

From the Editor

Welcome to Issue No. 3 of *The Coin Collector*. A funny thing happened with the coupons we put on the back of the first two issues—most people didn't want to cut out their issues, but, instead, made xerox copies or "reasonable facsimiles". Apparently, *The Coin Collector* is well on its way to becoming a collector's item in its own right.

We have received a fair amount of "fan mail" and, most important to the continuing success of the periodical, a gratifying number of coin and book orders (for these pay the bills). Will this eight-page "newspaper" be a permanent fixture? We haven't decided yet, but so far, so good. To be direct about it, your order from this issue will be a "vote" for its continuation.

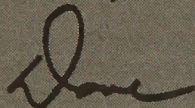
In actuality, the next several issues are in the works. I have always found that by doing editorial features ahead of time, a publication can be put out on schedule, reach everyone on time, and cause less frustration here at the office and with our Graphics Department. Accordingly, we are two or three coin quizzes ahead, and the volume of "Because You Asked" inquiries is such that we probably could put out a newspaper containing nothing but this feature alone!

The "Imagine That!" front page article in our second issue drew a number of favorable comments. Imagination is alive and well! I remember that in 1968, I had some business with Roger Broggie, of W.E.D. Enterprises, the production arm of the Walt Disney organization (W.E.D. standing for Walter Elias Disney). I went on a nice tour of their facilities in Burbank and also Disneyland, and regretted that the founder, Walt Disney, had died the year before—otherwise I would have met him. The guiding precept of the Disney group at the time was "Imagineering," or combining engineering and technical expertise with imagination. Similarly, as mentioned in last issue's article, imagination can really help one enjoy coins—for while such things as dates, mintmarks, prices, and even grades can be reduced to numbers, each coin does have a special aura about it, a story it could tell if it could speak.

You may remember a few years ago we catalogued and sold the John W. Adams Collection of 1794-dated large cents, the largest and finest holding ever assembled of this specialty. John, an astute businessman and dedicated numismatist, certainly enjoyed having coins in high grades, but it seems to me that even more important was the pedigree of the piece—was it owned by an illustrious numismatist in the past? For each coin he carefully collected as much of its "story" as he could find, which not only contributed to his pleasure of ownership of the coins, but to those who read our catalogue in which the coins were described. Don't overlook art, history and romance while collecting.

See you in the next issue.

Sincerely,



Q. David Bowers

Bowers and Merena
Box 1224
Wolfeboro, NH 03894

The Coin Collector



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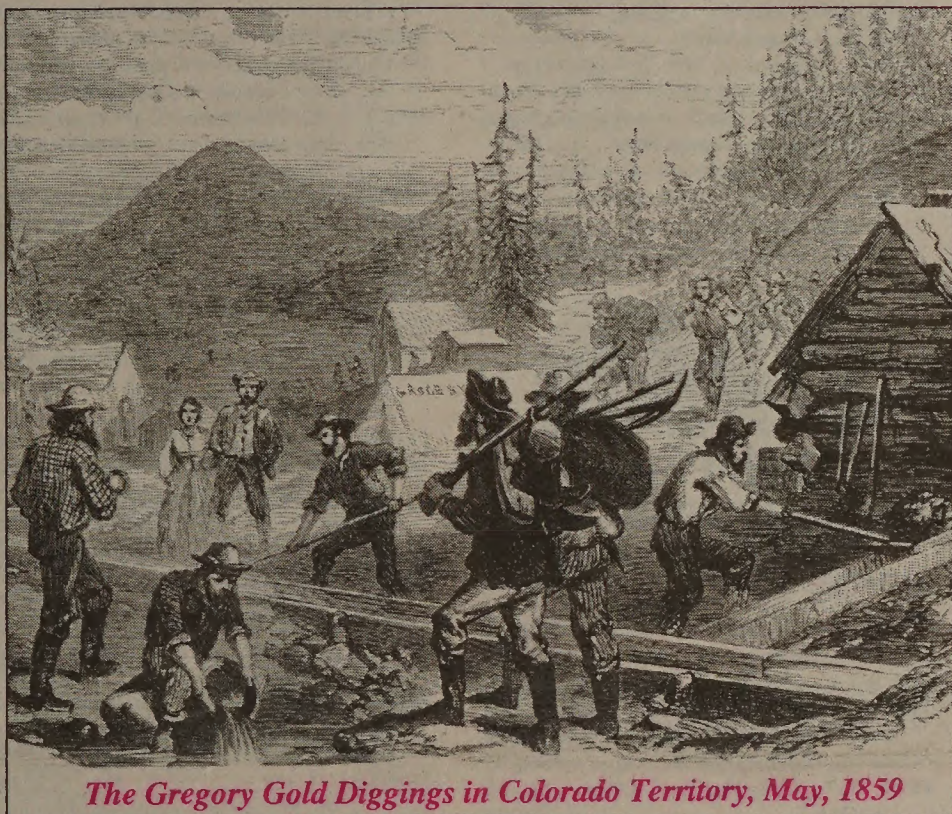
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The Gregory Gold Diggings in Colorado Territory, May, 1859

A VERY GOOD YEAR

by Q. David Bowers

Do you collect commemoratives? If so, no doubt you agree that of all years in American numismatic history, 1936 is the most important, most significant. This was a "very good year" for numismatics, at least in hindsight, but at the time it squirmed with controversy.

Today, in 1994, we all enjoy collecting the multitudeness commemorative half dollars issued in that year, more varieties than in any other. In alphabetical order, the half dollars are as follows, together with the quantity issued of each:

1936 Albany, New York charter (17,671 issued)
1936 Arkansas Centennial (9,660)
1936-D Arkansas Centennial (9,660)
1936-S Arkansas Centennial (9,662)
1936-S San Francisco-Bay Bridge

(71,424)
1936 Daniel Boone Bicentennial (12,012)
1936-D Daniel Boone Bicentennial (5,005)
1936-S Daniel Boone Bicentennial (5,006)
1936 Bridgeport Centennial (25,015)
1936 Cincinnati Musical Center (5,005)
1936-D Cincinnati Musical Center (5,005)
1936-S Cincinnati Musical Center (5,006)
1936 Cleveland Centennial (50,030)
1936 Columbia, South Carolina (9,007)
1936-D Columbia, South Carolina (8,009)
1936-S Columbia, South Carolina (8,007)

1936 Delaware Tercentenary (20,993)
1936 Elgin, Illinois Centennial (20,015)
1936 Battle of Gettysburg (26,928)
1936 Long Island Tercentenary (81,826)
1936 Lynchburg, Virginia Sesquicentennial (20,013)
1936 Norfolk, Virginia Bicentennial (16,936)
1936 Oregon Trail (10,006)
1936-S Oregon Trail (5,006)
1936 Rhode Island Tercentenary (20,013)
1936-D Rhode Island Tercentenary (15,010)
1936-S Rhode Island Tercentenary (15,011)
1936 Robinson-Arkansas (25,265)
1936-D San Diego (30,092)
(continued on page 4)

BULK RATE
U.S. POSTAGE PAID
WOLFEBORO, NH
PERMIT NO. 154



Colonial Coins

1670-75 Breen-212. Saint Patrick farthing. AU-50.

An exceptionally nice specimen with lustrous brown surfaces and strongly reeded edges. A prize for the specialist in coins related to New Jersey; rarely seen in this high grade. ... 1,495.00

1722 Rosa Americana halfpenny. EF-40. D:G: REX; UTILE DULCI. inscription. Light brown toning. Very attractive surfaces and overall aspect, much finer than usually seen. ... 650.00

1723 Rosa Americana twopenny. EF-40. An attractive example. ... 550.00

1722 N-4. Wood's Hibernia. VF-35. Breen-144. Variety with harp to the left of reverse seated figure. Attractive medium brown surfaces free of any distracting imperfections. ... 295.00

1723 Wood's Hibernia. AU-58. Breen-170. "Second Prototype Farthing." Lustrous chestnut brown with faint traces of red. This variety is described as very rare by Breen. ... 525.00

1760 Z-6. Voce Populi halfpenny. EF-40. ... 410.00

1760 Z2-A. Voce Populi halfpenny. F-12. ... 125.00

1767 French Colonies sou. Counterstamped RF. VF-25. ... 120.00

1773 Virginia halfpenny. MS-64 RD. 90% bright mint red color fading to brown on the devices. One of the finest we have ever seen. ... 875.00

1773 Virginia halfpenny. MS-63 RB. ... 650.00

1773 Virginia halfpenny. MS-63 RB. ... 650.00

1773 Virginia halfpenny. MS-63 BN. Brown, with some tinges of mint red. Pleasing. ... 529.00

1773 Virginia halfpenny. MS-60 RD. A very attractive specimen. ... 429.00

1785 C-3-B. Nova Constellatio. Pointed Rays. VF-35. Correct CONSTELLATIO spelling. Glossy brown. ... 395.00

1788 Massachusetts. EF-45. Variety with period after Massachusetts. Attractive medium tan, problem-free surfaces. ... 875.00

1785 Vermont. VF-20. Attractive dark brown surfaces with a minor planchet crack at 3:30. ... 1,195.00

1786 M5.4-G. Connecticut copper. VF-25. Struck slightly off center—and interesting as such. Medium brown planchet of excellent quality. 375.00

1786 M5.4-O-1. Connecticut copper. Mailed Bust Left. Rarity-2. VF-25. Attribution number painted in left obverse field, as was often done by collectors decades ago. ... 295.00

1787 M1.2-C. Connecticut copper. F-15. Slightly weak impression as often seen on this variety. A noticeable planchet clip exists at the 7:00 position relative to the obverse. All in all a very attractive example of this popular issue. ... 399.00

1787 M4-L. Connecticut copper. EF-45. Horned Bust variety. ... 495.00

1787 M4-L. Connecticut copper. VF-35. Sharp design details, glossy light brown. ... 795.00

1787 M8-O. Connecticut copper. VF-30. ... 295.00

1787 M30-hh.1. Connecticut copper. Draped Bust Left. Rarity-2. VF-30. Ex Norweb:2526. ... 345.00

1787 M31.1-gg.1. Connecticut copper. Draped Bust Left. Rarity-3. F-15. ... 115.00

1787 M31.1-gg.1. Connecticut copper. Draped Bust Left. Rarity-3. F-12. ET LIR reverse variety. 95.00

1787 M32.1-X.3. Connecticut copper. Draped Bust Left. Rarity-6. F-12. ... 195.00

1787 M32.2-X.1. Connecticut copper. Draped Bust Left. Rarity-2. F-12. ... 95.00

1787 M32.2-X.1. Connecticut copper. Draped Bust Left. Rarity-2. VG-10. ... 45.00

1787 M32.3-X.4. Connecticut copper. Draped Bust Left. Rarity-2. F-12. ... 85.00

1787 M32.3-X.4. Connecticut copper. Draped Bust Left. Rarity-2. VG-8. ... 49.00

1787 M33.6-KK. Connecticut copper. Draped Bust Left. G-4. Low Rarity-4. ... 69.00

1787 M33.7-r.2. Connecticut copper. Draped Bust Left. Rarity-1. F-12. ... 135.00

1787 M33.17-r.1. Connecticut copper. Rarity-3. F-15. ... 149.00

1787 M33.19-Z.1. Connecticut copper. Draped Bust Left. Rarity-2. F-15. ... 159.00

1787 M37.1-cc.1. Connecticut copper. Draped Bust Left. Rarity-4. VG-8. ... 99.00

1787 M43.1-Y. Connecticut copper. Draped Bust Left. Rarity-2. VF-20. ... 235.00

1787 M44-W.4. Connecticut copper. Rarity-4. VF-30. From an old time collection; Miller attribution inked in field. ... 295.00

1788 M14.2-A.2. Connecticut copper. Rarity-6. VG-8. The obverse grades Fine, while the reverse is Good to VG. ... 145.00

1788 M16.3-N. Connecticut copper. Rarity-2. VF-35. ... 385.00

1786 M16-L. New Jersey copper. F-12. ... 195.00

1787 M46-e. New Jersey copper. VF-20. Medium brown surfaces with some irregularity. Clash marks on obverse die of reverse shield. ... 275.00

1787 M48-g. New Jersey copper. VG-8/VF-20. ... 149.00

1787 M56-n. New Jersey copper. Camel Head. Struck over a Connecticut copper. VG-10. Parts of the Connecticut inscription can still be seen. ... 210.00

1787 M63-s. New Jersey copper. F-15. ... 185.00

1787 M64-t. New Jersey copper. VF-20. Large planchet, and impressive and handsome as such. Not completely struck up at the center, and there showing some characteristics of the original planchet's surface. ... 295.00

1787 M43-d.. New Jersey copper. Rarity-1. VF-30. Attractive medium brown. ... 295.00

1794 Franklin Press. MS-60. Glossy dark brown and faint blue fading from original mint red. Late die state with extensive and quite interesting breakage at the center of the press; not many coins

could have been struck after this one. ... 395.00

1794 B-1029. Talbot, Allum & Lee. EF-40. Medium brown surfaces. ... 295.00

1794 Talbot, Allum & Lee. VF-30. ... 185.00

1795 Talbot, Allum & Lee. MS-65. Choice dark tan with traces of mint red. An especially nice specimen of this early issue. ... 1,295.00

1783 Washington. Small Military Bust. F-12. 140.00

1783 Washington. UNITY STATES. VF-30. 140.00

1791 Washington. Large Eagle. MS-64 PL. Glossy prooflike brown surfaces with a hint of iridescence. ... 2,195.00

1791 Washington. Small Eagle. MS-63. Rich chestnut brown surfaces are prooflike in character. An outstanding specimen of this popular issue. ... 1,895.00

1795 Washington. Liberty and Security halfpenny. VF-35. PAYABLE IN LONDON LIVERPOOL OR BRISTOL edge (as usually seen). ... 295.00

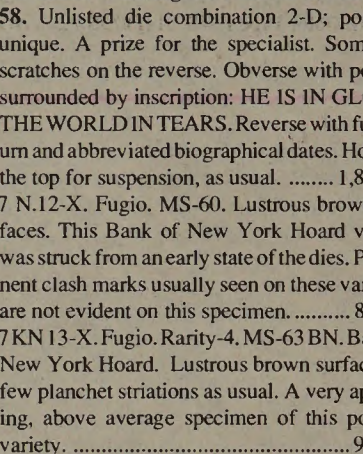
1795 Washington. Liberty and Security halfpenny. VF-30. PAYABLE IN LONDON LIVERPOOL OR BRISTOL edge. ... 275.00

1795 Washington North Wales Halfpenny. VF-30. One star either side of harp. Crudely struck, as always; an enigmatic issue that is sometimes associated with the Bungtown series. Scarce. ... 795.00

1800 B-166C. Washington. Funeral medal. AU-58. Unlisted die combination 2-D; possibly unique. A prize for the specialist. Some pin scratches on the reverse. Obverse with portrait surrounded by inscription: HE IS IN GLORY, THE WORLD IN TEARS. Reverse with funeral urn and abbreviated biographical dates. Holed at the top for suspension, as usual. ... 1,895.00

1787 N.12-X. Fugio. MS-60. Lustrous brown surfaces. This Bank of New York Hoard variety was struck from an early state of the dies. Prominent clash marks usually seen on these varieties are not evident on this specimen. ... 850.00

1787 KN.13-X. Fugio. Rarity-4. MS-63 BN. Bank of New York Hoard. Lustrous brown surfaces. A few planchet striations as usual. A very appealing, above average specimen of this popular variety. ... 995.00



Half Cents

1794 B-9, C-9. Rarity-2. EF-40 (PCGS). Glossy, lustrous brown surfaces. Well struck and excellently defined in all areas. Half cents of this date are very difficult to find at this grade level. In fact, we probably have handled a dozen equivalent grade 1795 half cents for every 1794. ... 3,950.00

1800 B-1, C-1. EF-40. ... 410.00

1802 B-2, C-2. Reverse of 1802. F-12. Better than usual strike, especially on the reverse. This is the key date of its era. ... 1,495.00

1804 B-7, C-8. Spiked Chin. AU-55 (PCGS). ... 1,150.00

1804 B-7, C-8. Spiked Chin. AU-53 (PCGS). Very lustrous brown surfaces. ... 895.00

1804 B-7, C-8. Spiked Chin. EF-45. ... 435.00

1804 B-7, C-8. Spiked Chin. VF-20. ... 140.00

1804 B-1, C-1. Crosslet 4, With Stems. VF-20. Sharpness of EF. ... 195.00

1804 B-8, C-9. Crosslet 4, with Stems. EF-45. 435.00

1804 B-8, C-9. Crosslet 4, with Stems. G-5. 55.00

1805 B-1, C-1. Small 5, Stemless. AU-55 (PCGS). Pleasing medium brown surfaces. ... 1,095.00

1806 B-3, C-1. Small 6, Stemless. AU-55 (PCGS). ... 499.00

1806 B-4, C-4. Large 6, Stems. MS-62 RB (PCGS). Lustrous, rich brown surfaces with ample areas of original mint red. ... 1,950.00

1806 B-4, C-4. Large 6, Stems. MS-61 BN (PCGS). An outstanding specimen of the grade; lustrous and attractive in every respect. ... 1,275.00

1808/7 B-2, C-2. Overdate. F-12. Excellent definition of detail, including the overdate. ... 525.00

1809 B-4, C-3. EF-45. ... 195.00

1809 B-5, C-5. 9 Over Inverted 9. AU-50 (ANACS Cache). ... 295.00

1825 B-2, C-2. EF-40. ... 215.00

1828 B-3, C-2. 12 Stars. VF-35. ... 140.00

1828 B-2, C-3. 13 Stars. AU-58. ... 235.00

1832 B-3, C-3. MS-63 BN. ... 295.00

1833 B-1, C-1. MS-64 BN (NGC). ... 595.00

1834 B-1. MS-64 BN (NGC). Glossy, tan surfaces exhibit iridescent blue and violet toning highlights on the high points. A few tiny reverse spots mentioned for accuracy. ... 595.00

1834 B-1, C-1. AU-50. ... 145.00

1835 B-2, C-2. AU-58. ... 185.00

1850 B-1, C-1. VF-20. ... 79.00

1853 B-1, C-1. MS-65 BN (NGC). Well struck and very lustrous, with rich tan surfaces and frosty red highlights. ... 1,950.00

1854 B-1, C-1. MS-65 BN (NGC). A lovely lustrous brown specimen. Not easy to find in this high grade. ... 1,950.00

1854 B-1, C-1. AU-50. ... 135.00

1855 B-1, C-1. AU-50. ... 145.00

1856 B-1, C-1. MS-63 RB (PCGS). ... 550.00

1856 B-2. AU-50. ... 159.00

1857 B-1, C-1. MS-64 BN. ... 495.00

1857 B-1, C-1. MS-62 BN (NGC). ... 435.00



Large Cents

1794 S-22. VF-35. Dark brown surfaces with lighter tan highlights. This variety is commonly re-

ferred to as the "Mounds" variety, however, this particular specimen is from an early die state with no evidence of the mounds. ... 1,695.00

1794 S-29. VF-20. Very choice tan surfaces with dark toning on the obverse and reverse perimeters. ... 850.00

1794 S-57. VF-35. Rich medium-brown surfaces. Excellent hair detail on Miss Liberty's portrait. A very pleasing example. ... 2,150.00

1797 S-140. EF-45. Sharply struck, and with a lustrous, glossy medium brown surface. Excellent definition of hair strands and other details on the obverse and reverse, except for a few areas of weakness resulting from the poor condition of the coinage dies. The obverse displays two prominent bulges, one from the date across the bust into the right field. The other in the left field behind the hair curls. Additionally, the obverse displays several extensive die cracks. Another bulge, on the reverse directly opposite the right side obverse bulge, creates extensive striking weakness on the bust and obliterates the word OF. Tied for ninth finest known with two nicer pieces in the ANS collection. ... 3,695.00

1798 S-171. Late die state. F-15. Actually VF-20 with a few minor rim marks. Pleasing surfaces. ... 475.00

1800 S-193. Overdate. VG-8. ... 95.00

1801 S-219. 3 Errors. VG-8. ... 295.00

1805 S-267. EF-45. Blunt-top 1 in date. Attractive medium-brown surfaces. A splendid coin in every respect. ... 1,095.00

1809 S-280. G-6. Traditionally considered to be the scarcest date among Classic Head cents. ... 65.00

1813 S-292. EF-45 (ANACS Cache). Sharply struck. Dark brown with a small patch deep red oxidation between the date and hair curls. ... 1,750.00

1817 N-2. 13 Stars. Rarity-3. EF-40. Attractive deep mahogany surfaces without significant contact marks. Choice for the grade, and guaranteed to please! You'll like this one. ... 465.00

1817 N-11. 13 Stars. EF-45. ... 295.00

1817 N-16. 15 Stars. AU-50. Lustrous, glossy brown surfaces. A perennial favorite due to the unexplained presence of two superfluous stars. ... 1,595.00

1817 N-16. 15 Stars. EF-40. A glossy, chestnut-brown specimen of this American numismatic classic. ... 550.00

1819 N-3. EF-40. ... 435.00

1819/8 N-1. AU-50. Pleasing light tan obverse surfaces with the reverse displaying mottled light tan and deep brown. This is one of the few overdate large cents readily available in high grade. ... 495.00

1820/19 N-3. Overdate. AU-50 (PCGS). Attractive lustrous surfaces. ... 695.00

1820 N-13. MS-65 RB (NGC). A splendid specimen of the variety and grade, ideal for either a specialized collection or a type set. ... 2,150.00

1821 N-2. EF-40. A lovely example of this scarce date. Sharp design elements. It is not often we have one for sale at this grade level. ... 1,195.00

1823/2 N-1. F-12. ... 295.00

1823 N-2. VF-20. A pleasing example of this elusive date. The obverse surfaces display very few minute nicks. Possibly recolored at one time. As always, satisfaction guaranteed. ... 675.00

1825 N-10. VF-25. ... 235.00

1826 N-5. AU-55 (PCGS). Glossy, lustrous brown surfaces. A superb coin which is fully as nice as some we have been described as MS-60. 895.00

1826 N-9. AU-55 BN (NGC). Rich, lustrous brown surfaces. A beautiful coin! ... 895.00

1827 N-3. VF-20. ... 65.00

1827 N-5. AU-58. Choice light tan fading from mint red. A scarce variety in high grade. ... 995.00

1827 N-11. MS-63 BN. Attractive, lustrous light tan surfaces fading from mint red. ... 2,450.00

1827 N-1. EF-40. Glossy brown surfaces. 475.00

1827 N-2. EF-45. Believed to be the 7th finest known. A rich chocolate brown specimen of this popular and desirable issue, with a few faint scattered obverse marks mentioned for accuracy. As always, your satisfaction is guaranteed. ... 1,095.00

1827 N-5. AU-50 BN (NGC). ... 595.00

1827 N-11. Wide Date. AU-58 (PCGS). Lustrous light brown surfaces. ... 995.00

1835 N-6. VF-20. ... 59.00

1835 N-11. Rarity-5. G-5. ... 295.00

1835 N-12. VF-25. A Condition Census specimen of this rare die variety. ... 725.00

1835 N-13. Head 1834. F-15. ... 195.00

1835 N-15. EF-40. ... 175.00

1839/6 N-1. Overdate. F-15 (NGC). Beautiful, medium brown surfaces. Splendid! ... 1,550.00

1839 N-5. Booby Head. VF-30. ... 95.00

1839 N-6. Booby Head. MS-63 BN (PCGS). An outstanding specimen of one of the most popular varieties in the series. ... 1,850.00

1839 N-8. Head of 1840. AU-50. ... 425.00

1839 N-14. Booby Head. F-12. ... 49.00

1840 N-2. AU-55. Traces of original mint red. 495.00

1840 N-5. EF-45 (PCGS). ... 165.00

1840 N-5. VF-30. ... 85.00

1841 N-7. VF-25. ... 75.00

1842 N-2. Small Date. VF-25. ... 45.00

1842 N-2. Small Date. MS-60/63. Lustrous with light brown fields. ... 595.00

1843 N-2. Type Of 1842. VF-25. ... 45.00

1843 N-8. Type Of 1842. VF-35. ... 120.00

1844/81 N-2. Error date. EF-40. ... 340.00

1844 N-1. MS-60. Lustrous wood-grain surface highlights. Remnants of erroneous 18 in field can be seen to the left of existing 18 in date. ... 450.00

1844 N-1. AU-50. ... 195.00

1844 N-1. VF-30. ... 79.00

1844 N-5. EF-45. ... 195.00

1844 N-6. EF-45. Scarce variety. ... 365.00

1846 N-1. Small Date. EF-60. ... 425.00

1846 N-4. Small Date. MS-65. ... 140.00

1846 N-6. MS-63 BN (PCGS). ... 395.00

1846 N-18. Small Date. MS-64 BN (NGC). 625.00

1847 N-10. EF-40. ... 129.00

1847 N-13. EF-45. ... 245.00

1847 N-19. AU-50. ... 195.00

1847 N-19. EF-45. ... 115.00

1848 N-6. VF-20. ... 39.00

1848 N-9. AU-55. ... 299.00

1848 N-28. VF-25. ... 45.00

1848 N-29. VF-35. ... 110.00

1848 N-22. AU-55 (PCGS).

Indian series.	995.00
1873 Open 3. MS-65 RB (PCGS).	650.00
1874 Proof-66 RD (PCGS). A fiery, brilliant, original red Proof.	3,495.00
1874 MS-65 RB (PCGS). Lustrous brown surfaces with some evidences of mint red.	535.00
1874 MS-64 RB (NGC). An attractive for the grade. Rusty iridescent red and medium brown highlights form a pleasing woodgrain effect. Struck from slightly rusted dies, as evidenced by several small, raised lumps on the Indian's portrait.	315.00
1874 MS-63 BN (NGC).	265.00
1875 MS-64 RB (PCGS).	395.00
1875 MS-64 BN (NGC).	299.00
1875 MS-63 BN (NGC).	259.00
1876 MS-65 Red and Brown.	695.00
1877 G-7.	310.00
1878 Proof-65 RB (NGC).	625.00
1878 MS-65 RB (PCGS).	595.00
1878 MS-64 RB (PCGS).	395.00
1879 Proof-65 RB (PCGS).	495.00
1879 MS-66 RB (NGC).	725.00
1880 MS-65 RB (NGC).	395.00
1880 MS-64 RD.	295.00
1880 MS-64 RB (PCGS).	199.00
1881 MS-66 RB (NGC).	675.00
1882 Proof-65 RB (NGC).	495.00
1882 MS-63 Brown.	85.00
1883 Proof-65 RB (PCGS). A splendid specimen.	575.00
1883 MS-65 RB (NGC).	395.00
1884 MS-65 RB (NGC).	395.00
1884 MS-63 RB.	125.00
1885 MS-65 RB (PCGS). Splendid.	525.00
1885 MS-64 BN.	240.00
1886 Proof-65 RB (PCGS). A superb, lightly iridescent Proof. The first Type I 1886 Proof we have had in several years! At least a dozen times rarer than the usually seen Type II Proof.	1,495.00
1888 MS-63 RD.	135.00
1889 Proof-65 RB (PCGS).	575.00
1889 P-63 BN.	115.00
1890 AU-55.	29.00
1891 Proof-65 RB (NGC).	475.00
1894 MS-65 RB (NGC). Scarce date.	465.00
1897 Proof-64 RB (NGC).	235.00
1899 MS-65 RB (NGC).	175.00
1899 MS-63 RB.	49.00
1900 MS-65 RD (NGC). Brilliant and beautiful.	525.00
1904 Proof-64 RD (PCGS). A glittering little cameo!	495.00
1904 MS-63 RD.	65.00
1907 MS-63 RB.	45.00
1908-S MS-64 RB.	395.00
1908-S MS-63 BN (PCGS).	295.00
1908-S AU-50.	149.00
1908-S EF-40.	95.00
1909 Indian. MS-65 RD (NGC). A brilliant gem example of the last date in the series.	525.00
1909-S Indian. MS-64 RB (PCGS). A very attractive coin.	740.00
1909-S Indian. F-12.	219.00

Lincoln Cents

1909-V.D.B MS-66 RD (NGC).	135.00
1909-V.D.B MS-65 RD (NGC).	55.00
1909-S V.D.B VF-30.	425.00
1909-S V.D.B F-12.	395.00
1909-S Lincoln. EF-45.	99.00
1909-S Lincoln. EF-40.	89.00
1910-S MS-65 Red and Brown.	145.00
1910-S MS-64 Red and Brown.	135.00
1911 MS-66 RD (PCGS).	325.00
1914 MS-65 RD (PCGS).	249.00
1915 MS-65 RD (PCGS).	375.00
1916-D MS-64 BN.	110.00
1917-D MS-65 RD (NGC).	795.00
1917-D MS-65 RB (NGC).	350.00
1917-D MS-65 RB (PCGS).	350.00
1917-D MS-63 Red and Brown.	125.00
1919-S MS-64 RD (PCGS).	425.00
1921-S MS-64 RB (PCGS). Pleasing red and brown surfaces.	495.00
1922-D AU-50.	45.00
1923-S MS-63 RB (PCGS).	350.00
1924-D MS-65 BN (NGC).	950.00
1924-S MS-63 RB (PCGS).	195.00
1925-D MS-64 RD (PCGS).	335.00
1927-S MS-64 RB (PCGS).	219.00
1928 MS-65 RD (NGC).	69.00
1928-D MS-64 BN (PCGS).	75.00
1931-S MS-65 RD (PCGS). Low-mintage date.	269.00
1931-S MS-65 RD (NGC).	269.00
1931-S MS-65 RD (PCGS).	269.00
1931-S EF-40.	49.00
1931-S VF-20.	39.00
1934-D MS-64 RD (PCGS).	35.00
1937 Proof-65 RD (PCGS).	195.00
1937-D MS-67 RD (NGC).	35.00
1938 Proof-65 RD (PCGS).	155.00
1941 Proof-65 RD (PCGS).	149.00
1941 MS-67 RD (NGC).	35.00
1944-D/S MS-64 RD (PCGS). A beautiful specimen of this fascinating issue.	1,250.00
1955 Doubled Die. MS-64 BN (NGC).	1,650.00
1955 Doubled Die. AU-55.	620.00
1983 Double Die. MS-64 RD.	225.00
1983 Doubled Die. MS-64 RD (PCGS).	225.00
1983 Doubled Die. MS-63 RB.	210.00
1984 Doubled Die. MS-65 RD (PCGS).	235.00
1984 Doubled Die. MS-63 RB.	190.00



2¢ Pieces

1864 Large Motto. MS-64 RD (NGC). Double punched 1 and 64 digits in date.	695.00
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1864 Large Motto. MS-64 Red and Brown.	245.00
1864 Large Motto. MS-63 RB (PCGS).	210.00
1864 Large Motto. MS-62 BN (PCGS).	129.00
1864 Large Motto. AU-58 (PCGS).	69.00
1865 MS-63 Red and Brown.	210.00
1869 MS-62 Brown.	159.00
1872 VG-10. Low-mintage date; rarest business strike issue of the denomination.	149.00
1873 Closed 3. Original Issue. Proof-64 RB (PCGS). Mostly fiery original mint red mirror surfaces delicately combined with natural light brown toning. One of only 600 estimated to have been coined. A 19th-century American numismatic classic!	2,650.00



Nickel 3¢ Pieces

1865 MS-65 (NGC). Brilliant and lustrous. First year of issue of the type.	995.00
1876 Proof-64. Centennial year coin.	425.00
1876 MS-64 (PCGS). Brilliant and lustrous.	595.00
1878 Proof-66 (NGC). A splendid gem, brilliant with light iridescent toning. Proof-only issue. One of the finest in existence anywhere!	1,595.00
1879 Proof-66 (NGC). One of the finest known specimens. Popular date with a low overall mintage.	1,395.00
1880 Proof-65 (PCGS). A brilliant specimen of this popular low-mintage date.	775.00
1881 Proof-65 (PCGS).	775.00
1882 Proof-66 (PCGS). One of the finest known specimens of this low-mintage date.	1,395.00
1882 VF-20.	99.00
1883 Proof-65 (PCGS). A sparkling gem!	775.00
1885 Proof-65 (NGC). A splendid gem!	825.00
1885 Proof-65 (PCGS). A brilliant little cameo.	825.00
1885 Proof-64.	595.00
1885 Proof-64 (PCGS).	595.00
1885 MS-63 (PCGS). Much rarer in Mint State than Proof.	950.00
1886 Proof-66 (PCGS). A sparkling cameo of this Proof-only date.	1,295.00



Silver 3¢ Pieces

1866 MS-64 (NGC). An outstanding specimen of this rare, low-mintage date. Where can you find another? Much rarer in business strike form than Proof.	1,395.00
1867 Proof-64 . Brilliant mirror surfaces and cameo frosty devices. A superb specimen of this rare date.	1,950.00
1871 Proof-60. Rare, low-mintage date. Medium gray toning.	625.00
1872 Proof-63. A splendid specimen of this rare date. Attractive light blue and iridescent toning over mirror fields.	695.00
1873 EF-45 (PCGS). Silvery surfaces with some marks. A Proof which was lightly circulated. Highly important Proof-only date; one of just 600 struck.	750.00



Nickel 5¢ Pieces

Shield Nickels

1867 No Rays. MS-64 (PCGS). A brilliant gem, very sharply struck. Obverse from shattered die, interesting to behold.	425.00
1869 MS-64 (NGC). Triple punched date. Date below ball. Under magnification, the date, especially the second digit thereof, is a mess of repunchings. An item the specialist will delight in owning!	995.00
1876 Proof-63.	285.00

Liberty Head Nickels

SPECIAL DEAL: Buy five or more different dates of Liberty nickels—dates and grades of your choice—and take a 10% discount!!!	
1883 No CENTS. Proof-64. First type of the year.	475.00
1883 No CENTS. MS-65 (NGC). We purchased a small group of these, and offer them for, each.	495.00
1883 CENTS. AU-58.	85.00
1885 MS-64 (PCGS). Brilliant, lustrous surfaces with light golden toning around the borders. An outstanding specimen of the rarest business strike issue in the 1883-1912 regular Liberty Head nickel series; far rarer than Proof.	1,395.00
1885 EF-40. Rare issue.	695.00
1888 MS-64 (PCGS).	245.00
1890 MS-64 (PCGS).	245.00
1891 MS-64 (PCGS).	245.00
1892 MS-65 (NGC). Brilliant with a whisper of beautiful light iridescent toning.	725.00
1896 MS-64 (NGC). Scarce date.	325.00
1898 AU-50.	75.00
1899 MS-65 (NGC). Brilliant and lustrous.	750.00
1899 MS-64 (PCGS).	219.00
1901 MS-65 (NGC). Brilliant and lustrous.	750.00
1901 MS-64 (PCGS).	219.00
1902 MS-64 (PCGS). Brilliant.	219.00
1902 MS-60.	85.00
1903 MS-65 (NGC). A lustrous, attractive coin.	750.00
1903 MS-64 (NGC).	219.00

1903 MS-64 (PCGS). Brilliant.	219.00
1904 Proof-63 (PCGS).	245.00
1904 MS-65 (NGC). A glittering specimen.	750.00
1904 MS-64 (NGC). Brilliant with delicate toning.	219.00
1904 MS-64 (PCGS). Brilliant.	219.00
1905 MS-65 (NGC). A superb gem.	750.00
1905 MS-64 (PCGS).	219.00
1906 Proof-64 (PCGS).	325.00
1906 MS-64. Dazzling mint lustre.	219.00
1906 MS-64 (PCGS). Fully brilliant.	219.00
1907 MS-64 (PCGS). Brilliant and lustrous.	219.00
1908 MS-65. A gem specimen.	750.00
1908 MS-64 (NGC).	219.00
1908 MS-64 (PCGS). Brilliant.	219.00
1909 MS-64 (NGC).	219.00
1910 MS-64 (PCGS).	219.00
1911 MS-64 (PCGS). Brilliant.	219.00
1912 MS-64 (PCGS). Brilliant.	219.00
1912 MS-63.	89.00
1912-S MS-64 (NGC).	895.00

Buffalo Nickels

1913-Buffero. Type I MS-66 (NGC).	295.00
1913-Buffero. Type I MS-66 (PCGS).	295.00
1913-Buffero. Type I MS-65 (PCGS).	109.00
1913-Buffero. Type I MS-64.	65.00
1913-Buffero. Type I MS-64 (PCGS).	65.00
1913-D Buffero. Type I MS-65 (NGC).	265.00
1913-D Buffero. Type I MS-65 (PCGS).	265.00
1913-D Buffero. Type I MS-64 (PCGS).	115.00
1913-D Buffero. Type I AU-58 (PCGS).	49.00
1913-S Buffero. Type I AU-55.	59.00
1913-D Buffero. Type II MS-61. Brilliant and frosty with a hint of pale golden toning on the high points.	169.00
1913-D Buffero. Type II AU-55.	129.00
1915 Proof-66 (PCGS). A brilliant and satiny Matte Proof gem. Only 1,050 were originally struck, of which probably fewer than 500 exist today in all Proof levels.	2,750.00
1915 MS-64 (NGC).	125.00
1915 MS-63 (PCGS).	69.00

1916 MS-65 (NGC).	265.00
1916 MS-63 (PCGS).	69.00
1916-S MS-64 (PCGS).	495.00
1916-S MS-63 (PCGS).	325.00
1920 MS-64 (NGC).	159.00
1920 MS-64 (PCGS).	159.00
1920-D MS-64 (NGC). Pale champagne iridescence. The reverse shows some softness of high-relief details as made. The 1920-D ranks as one of the scarcest Denver Mint issues in the Buffalo series.	1,650.00
1926-D Sharp strike. MS-64 (PCGS). Very elusive well struck; 95% or more are very weak.	750.00
1926-S VF-20 (PCGS).	315.00
1927 MS-64 (PCGS).	85.00
1929 MS-63.	42.00
1929-D MS-63.	69.00
1931-S MS-65 (PCGS).	310.00
1931-S MS-64.	95.00
1931-S MS-64 (PCGS).	95.00
1935 MS-65 (NGC).	95.00
1935-D MS-65 (PCGS).	425.00
1935-S MS-65 (NGC).	210.00
1935-S MS-64 (PCGS).	79.00
1936 Proof-64 (PCGS). A beautiful, brilliant specimen of the highly desired Type II (mirror finish) style.	1,195.00
1937 MS-66 (NGC).	75.00
1937-D MS-66 (NGC).	119.00
1937-D MS-65 (NGC).	44.00
1937-D 3 Legged. EF-45. Popular issue.	525.00
1937-D 3 Legged. EF-40.	475.00
1937-S MS-66 (NGC).	345.00
1937-S MS-66 (PCGS).	345.00
1937-S MS-65 (NGC).	69.00
1937-S MS-65 (PCGS).	69.00
1937-S MS-64 (NGC).	29.00
1937-S MS-64 (PCGS).	29.00
1938-D Buffero. MS-64.	24.00
1938-D Buffero. MS-66 (NGC).	59.00
1938-D Buffero. MS-66 (PCGS).	59.00
1938-D Buffero. MS-65 (NGC).	39.00
1938-D Buffero. MS-65 (PCGS).	39.00
1938-D Buffero. MS-63.	18.00

Coin Challenge

Test Your Numismatic Knowledge

Mints-Meat Pie

We give clues concerning 10 different varieties of mintmarked U.S. coins. How many can you identify? Get six or more right, and you are doing well. Get eight or more right, and you are in the expert class. Answers are given at the end.

1. This inexpensive issue is remarkable as being one of the first mintmarked coins with Proof finish to be sold at a premium to collectors:

- 1855-S Liberty Seated half dollar
- 1968-S Kennedy half dollar
- 1964-D Peace dollar
- 1955-S Lincoln cent

2. This is the first mintmarked coin to be made within its denomination:

- 1908-S Indian cent
- 1857-S gold \$20
- 1839-O Liberty Seated dime
- 1859-S Liberty Seated \$1

3. With a "CC" mintmark, a coin of this date and denomination is of formidable rarity:

- 1876-CC 20¢
- 1876-CC 10¢
- 1876-CC 50¢
- 1876-CC 25¢

4. Which one of these Denver Mint coins is *not* known as a rare issue?

- 1918/7-D Buffalo 5¢
- 1914-D Lincoln 1¢
- 1906-D \$20
- 1927-D \$20

5. A prime reason for the establishment of the Carson City Mint was its proximity to the:

- Cripple Creek Gold District
- A.T. & S.F. railroad
- Mother Lode
- Comstock Lode

6. Which of the following mints did not strike silver dollars in 1886?

- Philadelphia Mint

- Carson City Mint
- New Orleans Mint
- San Francisco Mint

7. Although 700 of these are said to have been struck, none is known to collectors today:

- 1873-S Liberty Seated silver \$1
- 1878-CC trade \$1
- 1894-S Barber 10¢
- 1942/1-D Mercury 10¢

8. You are endeavoring to put together a set of the first dates that the Denver Mint issued various coin designs. The inclusion of which one of the following would be a mistake?

- 1911-D Lincoln 1¢
- 1908-D Saint-Gaudens gold \$20
- 1906-D Liberty Head gold \$20
- 1918-D Standing Liberty 25¢

9. If you are a specialist in this series, you will recognize that this particular mintmark variety is quite curious. First of all, most specimens are poorly struck, indeed, quite possibly the worst struck in its series. Second, the metal from which these were struck during the year came from three different pieces of legislation: the 1878 Bland-Allison Act, the 1890 Sherman Silver Purchase Act, and the 1891 Trade Dollar Recoinage Act.

- 1891-O Morgan \$1
- 1892-S Barber 25¢
- 1893-S Morgan \$1
- 1921 Peace \$1

10. A "complete set" of Denver Mint coins of this design would have just one coin in it. What is the design and denomination?

- Type II Buffalo 5¢
- Barber 50¢
- Morgan silver \$1
- Saint-Gaudens \$20 with motto

ANSWERS: 1-B, 2-A, 3-A, 4-C, 5-D, 6-C, 7-A, 8-D, 9-A, 10-C (1921-D dollar).

The Book Corner

This Week's Book Special

We can't believe we are doing this . . . BUT
You can buy one of these Reference Books for just



This Special Offer is exclusively for you, a reader of *The Coin Collector*. This offer is going to cost us plenty (our accountant has mentioned we needed our heads examined) but we're going to do it anyway because we like you!

One of our main goals is to keep you enthusiastic about our new *Coin Collector* newspaper, so we're making you this spectacular offer, regardless of the cost to us!

Simply place a coin order from this "CC" Issue No. 3, in any amount totaling \$25 or more, and for one extra penny you can take your choice of one of the valuable books listed below. And, as a further bonus, we'll send your book postpaid! (we usually charge \$3 for postage and handling).

Don't miss out on this limited offer. Call today and request ONE of the books below when placing your order. Then add one cent to your check amount or we will add one cent to your credit card order. It's easy, just take your pick and place your order!

• **Book Offer 3-A: *Coinage Laws of the U.S. 1792-1894***. New foreword by ANA President David L. Ganz. A good reference book for checking why coins have arrows at date, or are the weights they are, etc. We use our copy

a lot. Regular price: \$9.95 plus \$3 shipping. **Value: \$12.95. Yours for just 1¢ postpaid!**

• **Book Offer 3-B: *Muriel Ostriche: Princess of Silent Films***. A dandy book by Dave Bowers, about one of the most popular actresses of the silent film era (in one poll, she rated higher than Mary Pickford, for example). Dave knew Muriel late in her life, and used the opportunity to write this highly acclaimed biography. Fascinating text, many illustrations. Regular price: \$19.95 plus \$3 shipping. **Value: \$22.95. Yours for just 1¢ postpaid!**

• **Book Offer 3-C: *Private Gold Coins and Patterns of the U.S.***, by Don Kagin. Hardbound. 400 pages. The standard reference on California Gold Rush and other romantic coin issues. Thousands sold! Regular price: \$29.95 plus \$3 shipping. **Value: \$32.95. Yours for just 1¢ postpaid!**

• **SUPER BOOK OFFER 3-D:** You get ONE title for 1¢, and the other two titles for, would you believe, just \$15 the pair. Add \$15.01 to your order, and you get all three books: 3-A, 3-B, and 3-C!!! This is a total list price of \$59.80 plus \$3 shipping, or \$62.80!!! (We can't believe we're doing this!)

Offer expires 30 days after publication date. Limit: One offer per client.

Collectors' Comments

Helen Carmody, President of the Society of U.S. Commemorative Coins and a member of the ANA Board of Governors, writes as follows:

"Both my husband and I truly enjoyed the January 17, 1994, premiere issue of *The Coin Collector*. The outstanding quality of Bowers and Merena publications is that you take the time and effort to include educational/informational columns together with your items for sale, thereby turning what would normally be only price lists into reference works. We also appreciate the fact you are always promoting numismatic literature, not only books written by Dave Bowers but other well-known writers, who have made significant contributions to our study and satisfaction in pursuing our hobby. Doing so makes a big difference to those of us who believe collectors should be as knowledgeable as possible.

"You deserve the congratulations and gratitude of your readers for fulfilling every dealer's responsibility to share his expertise with others and do whatever he can to promote our hobby. Educated collectors, in turn, will stimulate interest on the part of potential numismatists, and we will all benefit from developing new members for the numismatic community.

"We were particularly interested in

the column, "Because You Asked" as it included a letter relating to the grading system used for commemorative-related documentation. CC's reply was in keeping with our own thinking on valuing these collectibles. Of course, rarity is a strong factor in determining their worth—just as it is in regard to coins or currency. To find even a tom Hawaiian envelope and holder would be a hundred times more exciting to someone specializing in this material than to locate yet another Lexington box, which is in excellent condition, and has survived because of its more durable composition.

"We hope more collectors are exposed to the area of commemorative-related documentation and understand its value to complete understanding of the series. We learn why coins tone a certain way, why some issues have a better chance of surviving due to their holders and initial distribution, and significant facts pertaining to why the issues originated.

"May *The Coin Collector* continue for years and gain wide exposure and popularity. It is a fine supplement to the *Rare Coin Review*, and both are essential additions to our numismatic library."

—H.C.

A VERY GOOD YEAR

(continued from page 1)

1936 Texas Centennial (8,911)
1936-D Texas Centennial (9,039)
1936-S Texas Centennial (9,055)
1936 Wisconsin Centennial (25,015)
1936 York County, Maine Tercentenary (25,015)

This comes to the grand and somewhat impressive total of 34 varieties!

Each of these varieties has its own story to tell. 1936 marked the peak of the early commemorative boom, and everybody and his proverbial brother wanted to

get into the act—to create and, better yet, to control the sale of a commemorative half dollar.

One of the most exploitative issues was the 1936 Cincinnati half dollar, which came in three different varieties, proclaiming to be a musical center of America and making note of its 50th anniversary as such. The only problem was that 50 years earlier, in 1886, nothing memorable happened musically in that Ohio city. The entire project was the brainchild of a well-known numismatist, Thomas G. Melish, who conceived, created, and had the exclusive sales agency for them. Needless to say, he profited handsomely. Perhaps even more curious was the distribution of Elgin, Illinois Centennial half dollars that year by L.W. Hoffecker who lived not in Elgin or even in Illinois, but way down in El Paso, Texas!

These somewhat rascally actions caused a lot of controversy at the time, but today they make interesting reading, and interesting collecting. In the same vein, I suppose it is nice that certain Spanish-American gold 8 escudo "doubloons" are associated with pirates; infinitely more romantic than banking houses.

Beyond the stories and associations relating to the coins themselves and their designs, there is the aspect of 1936 as an interesting year in American history. Franklin Delano Roosevelt ran against Alf Landon and won a second term. At the time, Roosevelt was quite controversial, what with all of his "Alphabet soup" organizations such as WPA, CCC, and so on, as well as radical ideas such as social security and regulating the stock market.

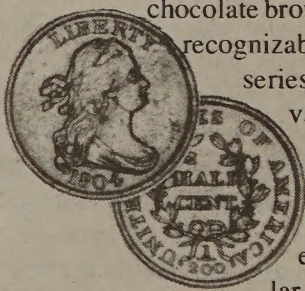
This reminds me that one of my friends and neighbors here in Wolfeboro, John Bridges, is a son of Senator H. Styles Bridges, at one time the governor of New Hampshire and, after that, long-time Senator. Prior to the 1940 election, there was a flurry of interest in pairing Styles Bridges with Alf Landon to create a Republican ticket, but then someone came up with the phrase, "Landon-Bridges falling down," thus effectively ending the movement!

Back to the subject of commemoratives, I believe it was Anthony Swiatek who first likened commemoratives to a photo gallery of American history. Certainly, few series in United States numismatics have as much fascination to offer.

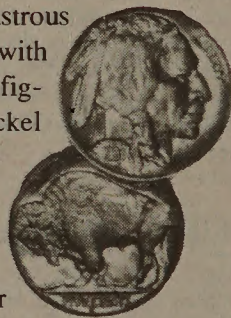
**A FINE COLLECTION IS YOUR
BEST INVESTMENT**

Ray's Picks of the Week

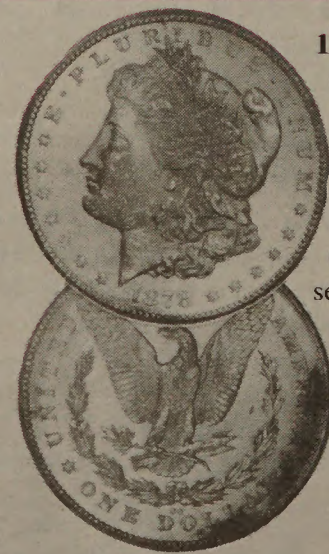
1804 Spiked Chin Half Cent. B-7, C-8. EF-45. A pleasing chocolate brown specimen of perhaps the most recognizable variety in the entire half cent series. The distinctive "spiked chin" variety was created when a coinage press screw worked loose and damaged a die. The damage went unnoticed by Mint workers, thereby giving us this popular variety. No half cent collection is complete without one!...\$435.00



1931-S Buffalo 5¢. MS-65 (PCGS). Here's a great chance to own a lustrous gem specimen of the date with the second lowest mintage figure in the entire Buffalo nickel series! We recently purchased a small group, but have three left. Call quickly to reserve your gem MS-65 1931-S Buffalo for just...\$310.00



1878-CC \$1. MS-64 (PCGS). A popular Carson City issue from the first year of Morgan dollar coinage. We have several lustrous examples of this date in stock. All are very attractive! Order one today for...\$295.00



1861-S Paquet reverse \$20. EF-40 (NGC). A prime opportunity to own one of the classic rarities in the series! In 1861, assistant mint engraver Anthony C. Paquet redesigned the double eagle reverse, using taller letters and narrower rims, but this style proved to be unsuitable for coinage purposes. While production was stopped immediately at the Philadelphia Mint, the news reached far away San Francisco only after 19,250 specimens were coined and released to circulation. Most of the known specimens of this rarity fall in the VF to EF grade range, and no Mint States specimens are known. One toll-free phone call and this rarity belongs to you...\$11,995.00



Financial News & Notes

by Richard A. Bagg, Ph.D

Dr. "Rick" Bagg, our director of auctions, keeps his finger on the pulse of financial news. His opinions are presented in each issue.

How High the Dow?

Recently, I have been reading that the return from mutual funds far outpaces those from most other long-term investments. Stocks (mutual funds) have yielded about 10% compounded annually with dividends reinvested, one account noted. However, this depends on the time frame under analysis—in this case, 1926-1993. Using 1982 to 1993 as the time horizon, stocks have done even better compounding at about 16% annually with dividends reinvested.

Broad measures of stock market performance can be studied by using the Dow Jones Average (DJIA) or the Standard and Poor's 500 Index (S&P). These indexes are highly correlated, although the DJIA analyzes 30 stocks where the more broadly based S&P tracks 500. During the past 10, 15, or 20 year trading periods, these indexes have not deviated by more than 1% from one another. Beginning this week, the S&P will be listed with the other indexes.

How high will the DJIA and S&P go if they continue compounding at 10% or 16% by the

year 2000? Historically, dividends have contributed approximately 4% to these figures. Therefore, the DJIA and S&P would reach 5645 and 701 respectively at 6% compounded or 8299 and 1030 at 12% (with dividends removed from the analysis) by the year 2000.

Do different time spans produce different results? 1929 was another banner year in a frothy stock market. For example, during 1929 to 1946, the DJIA returned -2.3% (the S&P yielded -2%). Only a reinvested dividend check would have put an investor in a positive territory. From 1929 to 1974, the DJIA and the S&P rose by 2% compounded annually. Where will the DJIA and the S&P be in the year 2000 using these returns? With a negative return, the DJIA (-2.3%) and S&P (-2.0%) would show losses at 3190 and 491. At 2%, the DJIA would be 4313 with the S&P at 535.

Will Rogers once remarked that we should buy stocks that go up and if they don't go up, don't buy them. I agree!

I am not making a case against owning stocks, as I unhesitatingly recommend selected stock

purchases to anyone who studies the economy very carefully and fully investigates sound investment practices. Subscribing to various newspapers, magazines and newsletters along with selecting a proper advisor are just some of the things that must be considered before successful investing can truly begin. Time, patience and discipline are also necessary.

Statistics can be deceiving. Clearly, reinvesting dividends supports potential healthy returns. Timing is critical, as shown in the 1929 to 1946 scenario. Taxes, commissions, and most importantly, inflation reduces these returns in various ways. *Measuring the effect of future inflation is very difficult.*

Typically, periods of inflation bode well for coin prices. I note that Federal Reserve Chairman Alan Greenspan is aware that inflation may be on its way again, and ditto for higher interest rates. Higher interest will cause much money to flow from stocks into CDs and other cash instruments, certainly not a favorable situation for the stock market.

A properly diversified portfolio is one way to

protect financial assets from inflation. Perhaps a prudent man would allocate a portion of his resources to investing in rare coins or gold. I note that in recent issues, Richard Russell's *Dow Theory Letters* service is very bullish on gold coins and bullions. Quite a few coin dealers I know are laying away quantities of scarce and rare issues at what they perceive to be bargain prices. The trend has not caught on with collectors yet, as they seem to like to buy coins in rising markets, rather than quiet ones.

KEY INDEXES (1/31/94)

* Certified Coin Dealer Newsletter Index (1/28)	703.02	-1.50
* Gold (COMEX)	381.60	-11.50
* Dow Jones Industrial Average	3978.36	+108.07
* Standard and Poor's 500 Index	481.61	
* Dow Jones World Stock Index	118.60	+5.17
* 30-year U.S. Treasury Bond	6.23%	-0.04%

1938-D/S MS-65 (NGC)	175.00
1938-D/S MS-65 (PCGS)	175.00

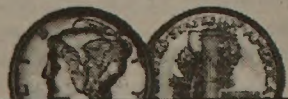
Jefferson Nickels

1938-D Jefferson MS-63	6.00
1941 Proof-66 (PCGS)	65.00
1943-P MS-67 (NGC)	79.00
1945-S MS-65	15.00
1951 Proof-66 (PCGS)	65.00



Half Dimes

1834 V-1 MS-65 (NGC). A very attractive specimen, somewhat prooflike, with light golden toning. Well struck in all areas.	2,950.00
1835 V-7 AU-50 (PCGS)	235.00
1837 V-3 Capped Bust AU-53	235.00
1838 No Drapery EF-40	59.00
1839 No Drapery MS-65 (NGC). Beautiful light golden, electric blue, and iridescent toning. A superb specimen of the early design type without drapery at the elbow.	2,895.00
1844 MS-65 (PCGS). Splendid light lilac and gray toning over deeply frosted surfaces. An outstanding example.	2,350.00
1850-O AU-50	285.00
1853 No Arrows MS-64 (NGC). A sparkling, frosty specimen that, undoubtedly, has been hidden away for years in an old-time collection. Dozens of times rarer than the Arrows variety of this date.	3,575.00
1853 Arrows MS-64 (PCGS). Lustrous and frosty. A cameo gem that will be ideal for a type set.	1,750.00
1853 Arrows MS-63	495.00
1853 Arrows MS-63 (PCGS)	495.00
1853 Arrows MS-62 (PCGS)	295.00
1854 Arrows MS-63 (PCGS)	625.00
1856 MS-64 (NGC). Brilliant and lustrous.	1,350.00
1857 MS-62 (PCGS)	275.00
1858 MS-63 (NGC). Light golden toning.	325.00
1858 AU-55 (PCGS)	149.00
1858-O MS-61 (PCGS)	395.00
1860 J-267 Transitional Pattern MS-64 (NGC). Obverse of '59, reverse of '60. A far above average specimen of this issue, which normally is very flatly struck. The obverse is well struck on nearly all stars (the stars have hollow points; a feature of the 1859 year, and additionally used only on this 1860-dated transitional half dime, not on other 1860 pieces). The reverse is far above average. From the viewpoint of quality, this piece is in the upper 10% of the surviving specimens.	7,950.00
1863 MS-65 (PCGS). One of the finest known specimens of this rare Civil War date. The chance that such a gorgeous piece would survive was strictly a matter of chance. The half dime specialist will appreciate this one!	3,750.00
1865 MS-65 (PCGS). A brilliant, sparkling gem.	3,995.00
1867 Proof-64 (PCGS). Gorgeous iridescent toning, an aesthetic masterpiece. Certainly, this is one of the finest you'll ever find of this important, low-mintage date.	1,195.00
1869 AU-50	99.00
1870 AU-58	75.00
1872-S Mintmark Above Bow MS-63	275.00
1872-S MS-63	275.00



Dimes

1798/7 JR-1. Overdate. F-15. Medium gray higher areas; darker gray fields. Very attractive overall.	1,095.00
1798 JR-4. Normal Date. F-12. Medium gray surfaces. Some marks in obverse field.	695.00

Capped Bust Dimes

1811/09 JR-1 EF-40 (PCGS)	895.00
1822 JR-1 VG-8 (ANACS Cache)	475.00
1822 JR-1 G-6. A scarce date in all grades.	375.00
1827 JR-11 VF-20	95.00
1830/29 JR-5. Overdate. VF-30	195.00
1837 JR-3 AU-50	310.00

Liberty Seated Dimes

1840 With Drapery VF-20 (PCGS)	185.00
1845 AU-50	110.00
1853 Arrows EF-45	49.00
1857-O MS-64 (PCGS). A sharply struck, lustrous gem. Delicate iridescent peripheral toning; brilliant centers. Coins such as this have a timeless appeal. The combination of high grade, sharp strike, and excellent aesthetic quality never goes out of style!	2,495.00
1864 AU-55 (NGC). Pale golden toning with slightly prooflike surfaces. One of the key dates in the Liberty Seated dime series. Exceedingly rare in high grade business strike form.	750.00
1867 Proof-64 (NGC)	1,195.00
1871 Proof-62. Beautiful mirror surfaces with a hint of golden toning.	395.00
1871 MS-63 (NGC). Nicely toned in light golden hues.	850.00
1873-S Arrows MS-64 (NGC). A lustrous gem with delicate golden and iridescent toning. Combined in one coin are the aspects of high grade, rarity, and aesthetic appeal. In this grade, the 1873-S is at least a dozen times rarer than its Philadelphia Mint counterpart.	3,350.00
1875 AU-50	55.00
1876 Proof-60	275.00
1876 MS-60	160.00
1877-S AU-50	55.00
1882 MS-63 (PCGS)	325.00
1882 MS-61. Brilliant and lustrous	149.00
1887 MS-64 (PCGS). Pale golden surfaces.	695.00
1887-S MS-63 (PCGS). A brilliant, sparkling beauty!	525.00
1889 MS-64 (NGC). Sharply struck, with mostly brilliant surfaces.	695.00
1889 MS-63. Satiny surfaces with pale golden toning.	295.00
1889-S MS-60 (ANACS Cache). Sharp and frosty, with strong claims to an even higher grade.	435.00
1889-S MS-60	435.00
1890 MS-63	250.00
1890 EF-45	25.00
1890-S MS-64 (PCGS). Light golden toning over frosty, lustrous surfaces.	975.00
1890-S MS-62 (PCGS)	525.00
1891 MS-64 (NGC). Brilliant, frosty, lustrous. Last of the Liberty Seated series.	695.00
1891 MS-63	295.00

Barber Dimes

1892 AU-50	65.00
1892-O MS-60	175.00
1892-O AU-50	79.00
1892-S MS-62. Brilliant and lustrous with a whisper of golden toning. Scarce in this grade.	550.00
1892-S EF-40	179.00
1893 MS-64. Brilliant, lustrous surfaces with a light halo of golden toning around the rims.	325.00
1893-O MS-61 (PCGS). Attractively, lightly toned.	350.00
1893-S MS-63. Brilliant with attractive light toning.	595.00
1894 EF-40	125.00
1895-O VG-10	399.00
1897 AU-55	65.00
1899 AU-50	59.00
1903 AU-50	59.00
1903-S EF-40	875.00
1903-S VF-30. Scarce mintmark variety.	495.00
1904-S AU-50. Quite difficult to find in grades approaching Mint State.	525.00
1905 Proof-64 (PCGS). A gorgeous coin with light golden toning over deep mirror fields.	1,195.00
1905 AU-55	69.00
1905-S AU-50	95.00

Because You Asked

J.B. Asks: I was wondering if you could explain the system used to determine the price of a coin graded with "off numbers," such as VF-30, EF-45, AU-58, MS-61, MS-67, etc.

It is very frustrating to me, when I want to bid by mail on a coin graded as I've shown in my example. I rely on coin price information from a major publication but they do not list all of the grades used by coin dealers or auctions. Are there publications that carry all of the grades used by the sellers or is there a "rule of thumb" formula to determine the price of a coin?

I really enjoyed "The Coin Collector" publication you sent to me. As an avid collector, who is by no means an expert, your articles were very informative and interesting to read. I hope you keep this publication coming!

CC Answers: What are "official grades" and what are not official changes every once in a while. As you may recall, time was when the Mint State category, as defined by William H. Sheldon who originated it in 1949, simply consisted of MS-60, MS-65, and MS-70. Now, we have as being "official" (by the American Numismatic Association) MS-60, MS-61, MS-62, and so on all the way up through and including MS-70.

At the same time, lower grades have not been broken down as much. Thus, while in a space of 10 numbers from MS-60 through MS-70 we have 11 different grades, in lower ranges from Very Fine through AU there are just these "official" grades: "VF-20, Choice VF-30, EF-40, Choice EF-45, and AU-50. Looking at it even more closely, the 10-point range from VF-20 through VF-30 has two numbers, the limits of the range, in comparison to the aforementioned 11 numbers for the MS-60 range. Accordingly, it is common practice for not only sellers but buyers as well, collectors and dealers combined, to use intermediate grades such as VF-20 or, in higher ranges, VF-35.

The attempt here is not to do any

more than to try to assign a grade which seems to be better than VF-20 but not quite as good as VF-30.

In my opinion, nearly all grading is highly subjective, and one person's MS-65, for example, can be another person's MS-64 or MS-66. This holds true not only for individuals but grading services as well; witness the tremendous amount of business that the grading services do by resubmissions.

As the number of columns required to list coins in many different grades is somewhat limited, usually the editor of a pricing publication such as "The Coin Market" in *Numismatic News*, "Trends" in *Coin World*, or *A Guide Book of United States Coins* will pick just several grades as an illustration. As I answer your question, I have in my hand a copy of the 1994 *Guide Book* and note, for example, that for a 1913 Philadelphia Mint Barber dime—a coin I simply picked at random—the grades its listed in are as follows: G-54, VG-8, F-12, VF-20, EF-40, MS-60, and Proof-63. Of course, there are many MS-61, MS-62, and MS-64, MS-65, etc. 1913 dimes in existence; also, if one were to survey the existing population of Proof 1913 dimes, they would be in many grades other than just Proof-63. Probably the widest number of grade listings are found in *The Coin Dealer Newsletter*, but even it can't cover all possibilities.

Restated, the answer to your question is that there is no single source in which you can find all the grades actually used by collectors and dealers in the hobby, nor is there any single source of pricing.

With regard to price, numerical grades are only part of the story. As I have written before, you can line up, for example, 10 different 1891-O Morgan dollars (to pick a miscellaneous example), all graded MS-65, and for my money some might be dogs worth just half market price, and others might be sharply struck gems (really rare in this grade), but still graded MS-65, worth twice current market. When all is said and done, the *aesthetic appeal* of a coin is as important as anything, in my view.

Numismatic Basics

with Q. David Bowers

Spotlight on Grading!

This column gives basic information concerning a particular aspect of numismatics. Save them, and over a period of time you'll become an expert!

GRADING TIPS that will make you money:

1. Buy the coin, not the grade. Be sure that the coin is pleasing *to you*, as you have to pay for it, own it, and sometime sell it. Use the "I like it test." If the coin is appealing to you, then chances are excellent it will be appealing to someone else later.

2. Certification is only part of the story. Just because a coin is certified as, for example, "MS-65," doesn't mean it is worth an "MS-65 price." A doggy-appearing or "low end" (as they are called in the trade) coin may be worth a lot less, and a selected gem may be worth a lot more.

3. Know your coins. If a particular coin (an 1881-S dollar is an example) nearly always comes attractive and well struck, no need here to pay a significant premium for one. On the other hand, the 1891-O dollar is usually poorly struck, so a sharp coin would be worth much more. Know the *characteristics* of a coin before you buy.

4. Avoid coins that have very deep toning, spotting, or are ugly, even if they are certified. Go back to the "I like it test" mentioned under No. 1.

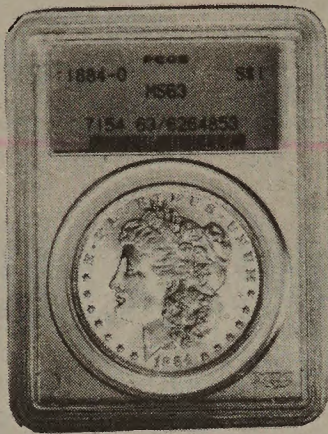
5. Determine grade objectives before buying. Do you want your commemora-

tive halves to be MS-63 and MS-64? Or, do you want all of your Indian cents to be EF-40 to AU-50? Or, whatever. Develop an objective before buying. It is easier (and cheaper) to buy, for example, an MS-64 1922 Grant half dollar to begin with, than to buy an MS-60, then upgrade to MS-62, and then upgrade again to MS-64.

6. Know what to expect. This is like No. 3, except it's about grading, not striking. How available is a coin in MS-63? EF-40? MS-65? Or, whatever. An 1881-S Morgan dollar in MS-65 is easily affordable, and everyone should own one (if you have the inclination). A VF-30 1881-S dollar should be ignored. On the other hand, if you are collecting large cents and are offered a very nice VF-30 of the rare 1804 date,

go for it, as this is quite close to "top of the line" for that particular coin variety.

7. Keep an eye on value. Is the coin a good value for the price paid? How does it check out in all aspects, including rarity, grade, appearance, and aesthetic appeal. Beyond all of those good things, is the grade worth it? For example, if an MS-64 coin has a market value of \$400, and an MS-65 of the same variety costs \$1,200, might you be better off *value-wise* with the MS-64? Think about it!



1905-S EF-40.	29.00
1906 MS-61.	139.00
1906 AU-50.	59.00
1908 MS-61. Frosty pale golden surfaces. An attractive coin for the grade.	115.00
1908-D AU-50.	69.00
1908-S MS-65 (NGC). A splendid gem with gorgeous light iridescent toning. Certainly, no finer specimen could exist at this grade level.	2,150.00
1908-S MS-60. Light golden toning.	285.00
1908-S AU-50.	110.00
1910 AU-50.	59.00
1910-D AU-55.	129.00
1911 MS-64.	415.00
1911-D MS-63.	225.00
1912 MS-65 (NGC). Absolutely and fully brilliant. A gem!	995.00
1912-D AU-50.	59.00
1913 MS-63 (NGC).	215.00
1913 MS-61 (PCGS).	139.00
1913 EF-40.	25.00
1914 MS-63.	185.00
1914-D MS-63 (PCGS).	215.00
1916 Barber. MS-61.	139.00
1916 Barber. MS-61 (PCGS).	139.00
1916 Barber. MS-60.	119.00
1916 Barber. AU-50.	59.00
1916-S Mercury. AU-55.	79.00

Mercury Dimes

1916-D EF-40 (PCGS). Silver gray surfaces with light toning. Some original mint lustre is still seen in protected areas. An outstanding specimen for the grade of the key issue in the Mercury dime series.	2,450.00
1917 MS-63 FSB.	59.00
1917-D MS-64 FB (PCGS). Lustrous, pale silver surfaces.	1,295.00
1917-D MS-64 FB (PCGS). Brilliant, frosty surfaces. A superb specimen.	1,295.00
1917-S Nearly Full Bands. MS-66 (NGC). Brilliant satiny surfaces splashed with the palest hints of rose and gold. Sharply struck and ever so close to Full Bands quality.	1,595.00
1919-D MS-64 (PCI). Brilliant with a hint of pale rose on the obverse. A fine die crack connects Liberty's bust to the rim at 6:00.	695.00
1920-D MS-65 (NGC). Not often seen in this high grade. A splendid coin for the specialist.	1,595.00
1920-D MS-64 (PCGS). Brilliant with just a hint of deep golden toning at the rims.	595.00
1920-S MS-62 (PCGS).	235.00
1921 MS-65 FB (NGC). Brilliant, lustrous, well struck, of excellent aesthetic quality—and the lowest mintage issue of all Philadelphia Mint Mercury dime dates. What a great combination of characteristics, wrapped up in a single coin!	4,795.00
1921-D MS-66 (PCGS). A brilliant, lustrous, frosty gem specimen of the second lowest-mintage	

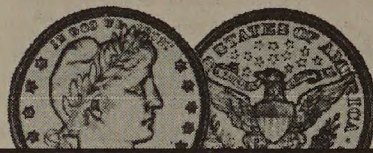
issue of all regular Mercury dimes. Not only was the mintage the second smallest in the series, but, in addition, 1921 was a recession year in the economy, and relatively few coins were saved.	4,650.00
1921-D MS-65 FB (PCGS). A superb specimen, brilliant and lustrous, of this famous rarity.	4,150.00
1921-D EF-40.	495.00
1923 MS-64 FB (PCGS). A lustrous gem.	69.00
1923-S MS-64 (PCGS).	875.00
1924 MS-65 (PCGS).	295.00
1924-D MS-64 FB (PCGS).	995.00
1924-D MS-64 (PCGS). An outstanding specimen of a variety that is scarce in high grades.	675.00
1926 MS-64 FB (PCGS).	129.00
1926 MS-64 (PCGS).	99.00
1926 MS-63 FB (PCGS).	119.00
1926-S EF-45.	250.00
1927-D MS-64 (NGC). A brilliant, lustrous gem of exceptional beauty.	575.00
1927-D AU-55. Mostly brilliant.	115.00
1928 MS-64 FB (NGC).	119.00
1928-S MS-65. Fully brilliant.	725.00
1928-S MS-65 (PCGS). Brilliant. Scarce in this preservation.	725.00
1929 MS-64.	39.00
1931 EF-45.	14.00
1931-D MS-66 FB (NGC). Brilliant with delicate iridescent toning. Popular, low-mintage date.	995.00
1931-D MS-65 FB (PCGS).	375.00
1936 Proof-64 (PCGS).	750.00
1938 Proof-66 (NGC).	475.00
1938 Proof-65 (NGC).	295.00
1940 Proof-64.	219.00
1940 Proof-64 (PCGS).	219.00
1940 Proof-63.	189.00
1941 Proof-65 (PCGS).	265.00
1941 Proof-64.	195.00
1941 Proof-64 (NGC).	195.00
1941 Proof-63.	189.00
1941-S MS-64. \$22, or buy a group of 5 for 99.00	
1942/1 EF-45 (PCGS).	385.00
1942 Proof-66 (NGC).	335.00
1942 Proof-65 (PCGS).	265.00
1942 MS-64.	17.00
1942 MS-64 (NGC).	17.00
1942/1-D AU-55. Most original mint lustre still remains. An outstanding specimen.	995.00
1942/1-D F-12.	285.00
1942-D MS-65 (NGC).	24.00
1943 MS-60. Brilliant.	9.00
1943 AU-58.	6.00
1943-D MS-64 FB.	25.00
1943-D MS-63 FB.	22.00
1944 MS-65 (PCGS).	24.00
1944 MS-60. \$8, or buy a group of 10 for only	68.00
1944-D MS-64. \$17, or buy a group of 10 for only	149.00

1944-S MS-66.	79.00
1944-S MS-65 FB.	35.00
1944-S MS-65.	30.00
1944-S MS-64. \$17, or buy a group of 5 for 75.00	
1944-S MS-60.	10.00
1945 MS-65 (PCGS). 95% split bands; a whisper away from the full split bands category, but at a tiny fraction of the price! This coin has brilliant, frosty surfaces, and will be a great addition to any advanced set.	975.00
1945-D MS-65 FB.	35.00
1945-D MS-65 (PCGS).	30.00
1945-D MS-64. Brilliant. \$17, or buy a group of 10 for	150.00
1945-D MS-63. Brilliant. \$12, or buy a group of 10 for only	99.00
1915 MS-64 (PCGS). Lustrous with attractive light golden peripheral toning.	825.00
1915 EF-45.	95.00
1916-D Barber. MS-64 (NGC). Last year of the Barber design.	875.00
1916-D Barber. MS-63 (PCGS).	525.00
1916-D MS-62.	295.00
1916-D AU-55.	149.00
1945-S MS-64. Brilliant. \$17, or buy a group of 5 for	75.00



Twenty-Cent Pieces

1875-CC MS-65 (NGC). Sharply struck. A sparkling, lustrous gem. One of the finest to pass through our hands in recent years, this specimen will delight the connoisseur.	7,250.00
1875-S MS-63 (PCGS). A beautiful specimen of this popular issue.	1,895.00
1875-S MS-62 (PCGS).	875.00
1875-S VF-35.	110.00
1875-S F-15.	85.00
1875-S G-5.	49.00
1875-S Full Cameo Prooflike. MS-64 (NGC).	3,995.00
1876 Proof-61. Lilac and iridescent toning over mirror surfaces. A sharp and very attractive specimen. Rare as a Proof and also as a date.	1,295.00



Quarter Dollars

Draped Bust Quarters

1804 B-1. VG-10.	1,195.00
1806 B-9. EF-40. Light gray surfaces. A pleasing specimen of the date and variety.	2,150.00
1807 B-1. EF-40 (ANACS Cache).	1,995.00
1821 B-3. EF-40 (NGC). Light silver gray surfaces.	815.00
1824 B-1. VF-30.	595.00
1836 B-1. EF-40. Obverse bisected by a spectacular die break. Attractive silver gray surfaces.	219.00
1836 B-4. Rarity-7. EF-45. An impressive specimen of this exceedingly rare die variety. It is believed that fewer than a dozen exist in all grades combined.	895.00

Liberty Seated Quarters

1841-O MS-61 (PCGS). Mostly brilliant surfaces with some gray toning around the rims. New Orleans silver coins of this era are difficult to find in Mint State.	1,450.00
1850 MS-63. An attractive and lustrous specimen of a coin which, when seen, is usually in significantly lower grades.	1,395.00
1864 VF-30.	149.00
1873 With Arrows. MS-61 (PCGS).	1,095.00
1875-CC F-12.	210.00
1876 EF-45.	65.00
1877-CC MS-64 (PCGS). Brilliant with a suggestion of light toning. Boldly struck.	1,550.00
1877-CC MS-64 (NGC). Brilliant, deeply frosty fields.	1,550.00
1877-CC MS-63.	695.00
1877-S MS-63 (PCGS).	750.00
1890 AU-58 (PCGS). Light toning. Nearly all lustre is present. Scarce date in all grades.	395.00
1891 Proof-62 (PCGS).	475.00
1891 MS-64 (NGC). Brilliant, frosty surfaces with a hint of golden toning. Last year of the Liberty Seated design.	1,250.00
1891 MS-61 (PCGS).	315.00

Barber Quarters

1892 MS-65 (NGC). Dazzling, brilliant Uncirculated. The reverse would probably grade MS-66!	1,995.00
1892 MS-64 (PCGS). A splendid specimen of the first year of the Barber design. Ideal for a type set.	850.00
1892 AU-58 (PCGS).	179.00
1892 AU-55 (PCGS).	155.00
1892-O MS-63. Light gray toning over deeply frosty surfaces.	475.00
1893 AU-55.	165.00
1893-O MS-62 (PCGS).	475.00
1896 MS-60. Brilliant, lustrous surfaces. The reverse, if graded separately, would be an easy MS-63.	265.00
1897-O VF-30. Scarce variety.	235.00
1898 AU-55.	149.00
1898-S EF-45.	115.00
1900-S AU-50.	135.00
1902 AU-50.	135.00

1902-S EF-45.	145.00
1904 MS-64 (NGC).	825.00
1905-S EF-45.	119.00
1907 MS-63 (PCGS).	465.00
1908 AU-50.	135.00
1909 MS-60.	185.00
1912 AU-55.	165.00
1912 AU-50.	135.00
1913-D MS-62.	265.00
1913-S F-12 (PCGS). The lowest mintage issue in the Barber quarter series; just 40,000 were struck. Rare in all grades.	1,695.00
1914 AU-55.	149.00
1915 MS-64. A pleasing coin with frosty lustre. Ideally suited for inclusion in a high-grade type set.	825.00
1915 MS-64 (PCGS). Lustrous with attractive light golden peripheral toning.	825.00
1915 EF-45.	95.00
1916-D Barber. MS-64 (NGC). Last year of the Barber design.	875.00
1916-D Barber. MS-63 (PCGS).	525.00
1916-D MS-62.	295.00
1916-D AU-55.	149.00

Standing Liberty Quarters

1916 AU-58 (PCGS). One of just 52,000 minted; the key to the series.	3,950.00
1916 EF-45. A very attractive specimen of the most popular and most desired issue of the series. A numismatic classic.	2,795.00
1917 Type I. MS-65 FH (PCGS).	1,295.00
1917 Type I. MS-65 FH (NGC). One of America's most beautiful coin designs.	1,150.00
1917 Type I. MS-65 FH (PCGS). A splendid, brilliant specimen of this popular design type.	1,295.00
1917 Type I. MS-64 FH (PCGS). Brilliant and lustrous.	475.00
1917 Type I. MS-64 (PCGS). With full head, although this is not mentioned on the holder.	475.00
1917 Type I. MS-64 FH (NGC).	475.00
1917 Type II. MS-63 FH (PCGS).	365.00
1917-D Type II. MS-65 (NGC). Underpriced, in our opinion. This brilliant, frosty gem is one of the nicest we've ever had.	1,350.00
1917-D Type II. MS-64 FH (PCGS). Delicate golden toning over brilliant, lustrous surfaces. Quite elusive in this high grade level and, even more important, with such an excellent aesthetic appeal.	2,350.00
1918-D EF-45.	110.00
1918/7-S Overdate. AU-50 (PCGS). A brilliant, frosty coin with most original mint lustre still remaining. One of the nicest specimens we have ever offered at this grade level. The 1918/7-S is the ultimate rarity of the Standing Liberty series.	8,795.00
1918/7-S Overdate. VG-8 (PCGS).	1,495.00
1918-S AU-55.	149.00
1919 AU-50.	110.00
1919-S VF-20.	215.00
1920 MS-64 (NGC).	265.00
1920 AU-50 FH.	115.00
1920-D VF-35 (NGC).	99.00
1920-S EF-40 (NGC).	59.00
1920-S VF-20 (NGC).	39.00
1920-S AU-50 90% FH.	195.00
1921 EF-45.	295.00
1921 VF-25.	175.00
1924-S VF-30 (NGC).	45.00
1924-S VF-25 (NGC).	39.00
1926-D MS-64 (PCGS). Brilliant and frosty.	350.00
1926-D MS-64 75% FH (PCGS). A significantly above average strike, and rare thus.	450.00
1926-S 90% Full Head. MS-63.	995.00
1928-D MS-64 (PCGS). Brilliant.	350.00
1928-S MS-65. Brilliant.	525.00
1928-S MS-64 (PCGS).	275.00
1928-S Full Head. AU-55.	115.00
1929 MS-64 (PCGS). Brilliant.	350.00
1929-D MS-63.	185.00
1929-S MS-64 FH (PCGS).	450.00
1929-S MS-64 (PCGS).	325.00
1929-S MS-63 (PCGS).	240.00
1930 MS-66 FH (PCGS). Brilliant and deeply frosty. Delicate, light toning. Certainly one of the finest in existence.	2,195.00
1930 MS-65 FH (PCGS).	975.00
1930 MS-64 FH (NGC).	329.00
1930 MS-64 FH (PCGS). Brilliant.	465.00
1930 MS-63 FH.	210.00

Washington Quarters

1932-D MS-63.	950.00
1932-D MS-63 (NGC).	950.00
1932-D EF-40.	139.00
1932-S MS-65 (PCGS). This coin is a brilliant, lustrous gem with attractive light toning. It will be the centerpiece of your collection! Very difficult to locate so fine!	3,995.00
1932-S MS-64 (PCGS).	745.00
1932-S MS-63.	525.00
1932-S MS-62 (NGC).	425.00
1932-S MS-62 (PCGS).	425.00
1932-S MS-61 (NGC).	350.00
1934 MS-65 (NGC).	95.00
1934 MS-64.	42.00
1934 MS-64 (PCGS).	42.00
1934 MS-63 (NGC).	39.00
1935 MS-65 (PCGS).	89.00
1935 MS-63 (NGC).	35.00
1936 Proof-63.	695.00
1936 Proof-63 (PCGS).	695.00
1936 MS-65.	75.00
1936 MS-65 (NGC).	75.00
1936 MS-64.	32.00
1936-D MS-64 (NGC). Brilliant, with some light golden toning flecks. A key issue (in Mint State) among Washington quarters of its era.	540.00
1936-D MS-64 (PCGS).	540.00
1936-D EF-40.	36.00
1936-S MS-66 (NGC).	345.00

1936-S MS-63.	65.00
1937 Proof-65 (PCGS).	465.00
1937 MS-64.	42.00
1937-D MS-66 (NGC).	395.00
1937-S MS-65 (NGC).	190.00
1938 Proof-66 (NGC).	550.00
1938-S MS-65 (NGC).	140.00
1939 MS-64 (NGC).	39.00
1939-D MS-66 (NGC).	235.00
1939-D MS-65 (NGC).	85.00
1939-D MS-65 (PCGS).	85.00
1939-S MS-66 (NGC).	275.00
1940-D MS-66 (NGC).	275.00
1941 Proof-65 (PCGS).	139.00
1941 Proof-64.	69.00
1942 Proof-66 (PCGS).	165.00
1942 Proof-65 (NGC).	115.00
1942 Proof-65 (PCGS).	115.00
1942 Proof-63 (PCGS).	60.00
1942 Proof-62 (PCGS).	59.00
1942 MS-66 (NGC).	65.00
1942-S MS-64 (PCGS).	110.00
1943-S MS-64.	32.00
1943-S MS-63.	30.00
1949-D MS-64.	26.00
1953 Proof-63.	22.00
1954 Proof-66 (PCGS).	40.00
1956 Proof-66 (PCGS).	35.00
1959 Proof-66 (PCGS).	35.00
1963 Proof-66 (PCGS).	35.00
1979-S Proof-65.	2.00



Half Dollars

Flowing Hair Half Dollars

1795 O-107a, G-4 (NGC). Light gray toning. A nice coin for the specialist or for a type set. . 550.00

Draped Bust Half Dollars

1806 O-109, VF-20 (NGC). . 385.00
1807 O-110, Draped Bust, Late Reverse Die State, MS-64 (PCGS). A superb coin, fully frosty and lustrous, a show-stopping gem! An exciting coin that will certainly be a focal point of the finest collection. . 23,500.00

Capped Bust Half Dollars

1807 O-112, Capped Bust, 50/20, VF-20. . 250.00
 1813 O-104, Rarity 4, VF-35. . 119.00
 1818 O-102, VF-20. . 79.00
1823 O-109, VG-8. Attractive olive brown. Excellent sharpness for the grade. This is an extremely rare variety missing from most specialized collections. . 2,695.00
 1826 EF-40. . 95.00
 1827 O-104, VF-35. . 65.00
 1830 O-103, EF-45. . 119.00
 1830 O-123, EF-45. . 119.00
 1831 O-102, AU-53. . 345.00
1831 O-103, MS-63. . 1,495.00
 1831 O-103, AU-50. . 250.00
 1832 O-102, AU-50. . 250.00
 1832 O-120, Rarity 3, EF-45. . 119.00
1833 O-102, MS-63 (PCGS). Brilliant and lustrous with attractive light natural toning. A splendid specimen. . 1,850.00
 1833 O-102, EF-45. . 119.00
 1833 O-107, Rarity-3, AU-50. . 235.00
 1834 O-111, EF-45. . 119.00
 1834 O-108, Large Date, Small Letters, AU-55. . 295.00
 1834 O-116, Small Date, Small Letters, AU-50. . 275.00
 1834 O-117, Small Date, Small Letters, AU-55 (NGC). . 295.00
1836 O-111, Lettered Edge, Rarity-2, MS-63 (PCGS). Brilliant with delicate golden surfaces. . 1,850.00
 1837 MS-62 (PCGS). A lustrous pale golden coin with the overall eye appeal of a much higher grade. . 975.00
 1837 EF-40. . 149.00
1839-O Capped Bust, MS-64 (PCGS). A superb coin, a breathtakingly beautiful gem! The surfaces are lustrous and frosty, with just a whisper of light toning. Over the years we have handled several hundred 1839-O half dollars, and we can unhesitatingly say that this coin is one of the very finest in existence anywhere—in the top 1% of all survivors! Added to its rarity are the appeals of its having an obverse mintmark (used only on 1838-O and 1839-O among half dollars of this era) and its being a member of that short-lived two-year type with Capped Bust obverse and reverse reading HALF DOL. If you appreciate quality, beauty, and rarity wrapped up in a single coin, this is it! . 13,950.00

Liberty Seated Half Dollars

1841-O EF-40. . 160.00
1842 MS-62 (NGC). Brilliant and lustrous with a trace of golden toning. A nice example of this early Liberty Seated issue. . 1,150.00
 1843-O AU-58. . 325.00
 1846 Tall Date, EF-45. . 140.00
 1847-O AU-55. . 340.00
 1848 AU-50 (PCGS). . 475.00
1849 MS-63 (NGC). Brilliant and frosty, an especially deep strike. One of the finest to come on the market in recent years, this coin is ideal for the type set collector or the Liberty Seated specialist. . 2,150.00

1849 AU-53. . 425.00
1852-O AU-55. . 1,395.00
 1853-O Arrows and Rays, VF-30. . 165.00
1854-O Arrows, MS-63 (PCGS). Brilliant and lustrous, with some light golden toning. A gorgeous example of this two-year type. . 2,395.00
1854-O Arrows, MS-62 (PCGS). A brilliant, lustrous beauty. . 1,850.00
 1855/4 Overdate, VF-20. . 260.00
 1855 Arrows, MS-61 (PCGS). . 675.00
 1855-S VG-10. The first San Francisco Mint half dollar, and one of the rarest issues in the Liberty Seated series. Attractive medium gray surfaces. Most of LIBERTY is visible on the shield. . 595.00
 1855/4 Arrows, VF-35. . 325.00
1856-S AU-53 (PCGS). Rare in all grades; especially so with traces of original mint lustre as here offered. . 1,695.00
 1857-S EF-40. Rare issue. . 485.00
 1857-S VF-30. . 275.00
 1858 MS-62. Attractive lilac surfaces. . 825.00
 1858-O AU-55 (PCGS). . 240.00
 1859-O AU-55. . 225.00
 1859-O AU-53 (PCGS). . 215.00
 1860-S EF-40. . 135.00
 1862 AU-55. . 295.00
 1863-S AU-50. . 275.00
 1864 Engraved, EF-45. Engraved in script on the reverse as follows: "Coined from Silver taken from the ruins of Masonic Hall, Burnt April 6th 1864." Holed for suspension. . 395.00
 1868 EF-40. . 240.00
 1868 VF-20. . 149.00
1870-CC F-12. An excellent specimen of a variety that is rare in all grades. . 1,395.00
1871-CC EF-45 (NGC). . 1,495.00
 1871-CC F-12. . 325.00
1873 Arrows, MS-64 (PCGS). Lustrous and brilliant gem. One of the finest we have ever offered. Indeed, it is finer than some graded MS-65. . 4,850.00
 1873 Arrows, EF-40. . 215.00
1873-CC Arrows, EF-40 (PCGS). Attractively toned surfaces. Some indications of original mint lustre can be seen among the star points and other protected areas. A rare coin so fine. . 1,195.00
 1873-S Arrows, EF-40 (PCGS). . 465.00
 1876 Proof-61. Lilac toning. Quite attractive for the grade. Centennial year issue. . 595.00
1879 MS-64 (NGC). Attractive golden and light iridescent toning over deeply frosty surfaces. One of the nicest of the few high-grade business strikes in existence. This will look great in your type set or half dollar collection! . 1,995.00
 1885 Proof-63 (NGC). . 925.00
 1885 Proof-63 (NGC). Brilliant surfaces with attractive toning around the rims. A very special specimen of this highly-prized, low-mintage date. . 925.00
 1886 VG-8. Very low business strike mintage of only 5,000 coins. How many can survive today? Interestingly, this coin is rarer in VG grade than in Proof! . 395.00

Barber Half Dollars

1892-O MS-60 (ANACS Cache). An especially nice specimen. . 875.00
 1892-O AU-58. With most original mint lustre still remaining. Low-mintage issue; one of the key varieties in the series. Only 390,000 were struck. Very scarce in this grade. . 675.00
 1892-O AU-50 (PCGS). . 550.00
 1892-S EF-45. . 525.00
 1893 MS-61 (PCGS). . 525.00
 1893 AU-50. . 350.00
 1893 AU-50/55. . 395.00
 1894 MS-62 (PCGS). Beautiful surfaces with light amber toning and sharp strike. . 675.00
 1894-S MS-60 (PCGS). A choice example with light golden toning. Sharply struck and lustrous. 550.00
 1894-S AU-50. Light golden toning. Much original lustre remains. . 349.00
 1895-S MS-61 (PCGS). . 599.00
 1896 AU-55. . 450.00
 1899 EF-40. . 139.00
 1899-O AU-50. . 365.00
 1899-O VF-35. . 125.00
 1899-S AU-50. . 365.00
 1900 EF-45. . 175.00
 1900-O EF-45. . 395.00
 1900-S EF-40. . 225.00
 1901 EF-40. . 145.00
 1902 AU-55. Sharply struck and highly lustrous. . 375.00
 1902-O EF-45. . 199.00
 1902-S AU-50. . 435.00
 1903-O EF-45. . 295.00
 1904 AU-55. . 435.00
 1906-D AU-50. First issue of the Denver Mint. . 325.00
 1906-O AU-50. . 325.00
 1906-S EF-40. . 250.00
 1907-O MS-63 (NGC). Brilliant and lustrous. 995.00
 1907-O MS-61 (NGC). . 599.00
 1907-O VF-30. . 89.00
 1907-O VF-20. . 79.00
 1908 EF-40. . 135.00
 1908-D AU-58. . 415.00
 1908-D AU-50. . 345.00
 1908-O EF-45. . 195.00
 1908-S VF-20. . 75.00
1910 Proof-64 (PCGS). A glittering gem specimen with light lilac toning over deep mirror fields. An outstanding example of a coin which is highly desired as a Proof and also as a regular date, the related business strike mintage being on the low side. The connoisseur will appreciate this one! . 2,375.00
 1911 AU-55. . 375.00
 1912 MS-62 (NGC). . 650.00
1913 Proof-64 (PCGS). A beautiful specimen of this highly desired date. The demand for Proofs

is increased by the lack of availability of Mint State business strikes of this date. . 2,450.00
 1913-D AU-50. . 325.00
 1913-D VF-30. . 119.00
 1913-D VF-20. . 75.00
 1913-S VF-30. . 135.00
1914 Proof-64 (NGC). Light gray and lilac toning over deep mirror Proof surfaces. A truly outstanding value! Only 380 Proofs were struck, the lowest Proof mintage figure since the 1850s! The key Proof coin in the Barber series. . 2,350.00
 1914-S EF-40. . 175.00
1915 Proof-65 (PCGS). Stunningly beautiful light iridescent and lilac toning. A superb specimen of one of the rarest and most desired issues in the series. Only 450 Proofs were struck (second lowest mintage in the series); in addition, business strikes are rare as well. If you want one of the very finest Proof 1915 half dollars in existence, your search ends right here. . 3,650.00

Liberty Walking Half Dollars

1916 MS-64 (PCGS). . 750.00
1916-S MS-63 (NGC). . 1,250.00
 1917 MS-65 (NGC). Brilliant and frosty. In fact, the frost is so deep that it is almost three dimensional! . 975.00
 1917 MS-62. . 149.00
 1917 AU-55. . 75.00
 1917-D Obverse, MS-63. Brilliant with a few touches of golden toning. . 995.00
 1917-D Obverse, MS-62 (PCGS). . 850.00
 1917-S Reverse, MS-62 (PCGS). . 640.00
 1918 AU-58. . 350.00
1918-D MS-62 (PCGS). Lustrous and attractive. . 1,095.00
 1918-D MS-61 (PCGS). Brilliant with light golden toning. . 895.00
1920 MS-64 (NGC). A splendid gem with delicate golden toning around the periphery. The finest we have ever seen at this grade level. You'll love owning it! . 1,650.00
 1920 MS-63. . 525.00
 1921 AU-53 (PCGS). Rarest Philadelphia mint issue in the series. . 2,450.00
1927-S MS-63 (PCGS). . 1,850.00
1928-S MS-64 (PCGS). Brilliant, lustrous surfaces with a hint of attractive natural toning. 2,795.00
1929-D MS-64 (NGC). . 1,150.00
 1934 MS-62. . 65.00
 1934-D AU-50. . 59.00
 1934-S MS-63. . 645.00
 1934-S MS-60. . 240.00
 1935-D AU-50. . 75.00
 1935-D EF-40. . 26.00
 1935-S AU-50. . 79.00
1936 Proof-65 (NGC). A gem specimen of this highly desired rare issue. . 2,495.00
1936 Proof-64 (PCGS). A gem, brilliant at the centers with light golden toning at the borders. A modern classic! . 1,750.00
1936 Proof-63 (PCGS). A brilliant specimen, certainly one of the finest in existence at this grade level. . 1,295.00
 1936 MS-65 (PCGS). . 159.00
 1936-D MS-64. . 165.00
 1936-D MS-63. . 119.00
 1936-D EF-45. . 25.00
 1937 Proof-63 (PCGS). . 695.00
 1937 MS-64. . 79.00
 1937 MS-62 (PCGS). . 59.00
 1937-D MS-63. . 199.00
 1937-D MS-62 (PCGS). . 179.00
 1938 Proof-64 (PCGS). . 595.00
 1938 MS-61. . 85.00
 1938 AU-58. . 45.00
 1938-D MS-63. . 535.00
 1938-D EF-45. . 125.00

1938-D EF-40. . 115.00
 1939 Proof-66 (NGC). . 975.00
 1939 Proof-66 (PCGS). . 975.00
 1939 MS-63. . 59.00
 1939-D MS-63. . 55.00
 1940 Proof-60 (PCGS). Uniformly brilliant with a touch of frost on the design motifs. Attractive for the grade. From a Proof mintage of 11,279 coins. . 375.00
 1940 MS-63. . 42.00
 1940-S MS-64 (PCGS). . 79.00
 1941 Proof-66 (PCGS). No AW monogram. A brilliant gem. . 835.00
 1941 Proof-65 (NGC). No AW monogram. . 550.00
 1941 Proof-64 (NGC). Variety with designer's AW monogram; scarce; said to have been struck only late in the 1941 year. Brilliant. . 525.00
 1941 Proof-64 (PCGS). No AW monogram. 495.00
 1941 MS-66 (NGC). . 249.00
 1941 MS-65. . 115.00
 1941 MS-64. . 52.00
 1941 MS-63. . 39.00
 1941-S MS-62 (PCGS). . 129.00
 1942 MS-65. . 115.00
 1942 MS-63. . 39.00
 1942 AU-55. . 19.00
 1942 AU-50. . 14.00
 1942-D MS-63. . 69.00
 1943 MS-65. . 115.00
 1943 MS-64. . 52.00
 1943 MS-63. . 39.00
 1943 MS-60 (PCGS). . 29.00
 1943-D MS-63, Breen-5205. This is the variety that Walter Breen described as an overdate. We have not come to any final determination of the overdate status. . 295.00
 1944 MS-65. . 115.00
 1944 MS-64. . 52.00
 1944 MS-63. . 39.00
 1944 MS-61. . 35.00
 1944-D MS-66 (NGC). . 265.00
 1944-D MS-64. . 65.00
 1944-D MS-63. . 45.00
 1944-S MS-65. . 825.00
 1944-S MS-64. . 89.00
 1945 MS-65. . 115.00
 1945 MS-64. . 52.00
 1945 MS-63. . 39.00
 1945-D MS-65. . 115.00
 1945-D MS-63. . 46.00
 1945-S MS-62 (PCGS). . 42.00
 1946 MS-65. . 135.00
 1946 MS-64. . 52.00
 1946-D MS-65. . 115.00
 1946-D MS-64. . 52.00
 1946-D MS-63. . 42.00
 1947-D MS-65. . 119.00
 1947-D MS-64. . 52.00
 1947-D MS-63. . 42.00

Liberty Walking Half Dollars

In this "grid" section we offer coins certified by PCGS and NGC in grades of MS-63, MS-64, and MS-65 (other grades and coins are listed earlier, separately). These are high-quality coins, hand-selected by Dave Bowers, Mark Borckardt, and Ray Merena to be of Premium Quality, and are brilliant or with attractive, light, natural toning. Now is the time to start or add to your collection of this, one of the most beautiful of all American coin designs.

VARIETY	MS-63	MS-64	MS-65
1934		155	415
1934-D		435	1495
1934-S		1195	2350
1935	59	95	285
1935-D	235	395	1235
1936		79	159

Limited Edition Frank Gasparro Coin Set

From 1965 until 1981, Frank Gasparro was Chief Engraver of the United States Mint.

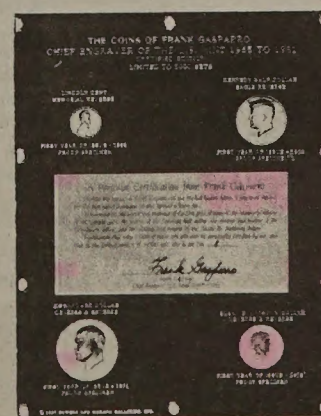
During his tenure in the highest office to which an engraver can aspire, he created new designs for four different coins.

Now, Frank Gasparro has personally certified 1,000 limited edition sets of the four coins he created—a historical memento to his creative ability that you will be proud to own!

Each set is mounted in a custom-made display holder with a glossy black background and beautiful gold lettering. At the center is mounted the Personal Certification from Frank Gasparro, **hand signed** in ink and hand numbered.

Each coin in the set is a Gem Proof—the finest quality available. Each piece represents the first year of issue of the design: 1959 Lincoln cent memorial reverse; 1964 Kennedy half dollar reverse; 1979 Susan Anthony dollar, obverse and reverse; and the 1971 Eisenhower dollar, obverse and reverse.

Each set is just \$125.00.



Here is one of the most significant, historical, and desirable numismatic items to be offered in our time. Set No. 1 was retained by Frank Gasparro personally. No. 2 was presented to the National Coin Collection at the Smithsonian Institution. No. 3 was presented to the American Numismatic Society. No. 4 was presented to the American Numismatic Association.

This is strictly limited edition offer and once the remaining sets have been sold, no more will be available—ever!

Carson City Silver Dollars Collectors' Favorite Mint



There is no doubt about it! Carson City issues are the most popular coins in the Morgan dollar series! The CC mintmark has always had a special appeal to us, and to our clients. We all agree that those tiny CC letters on the reverse instantly elevate these Morgan dollars above the products of all other mints.

Good news! We just bought a small group of hand-picked CC dollars of the most popular dates: 1882-CC, 1883-CC, and 1884-CC. Check our Offers #1, #2, and #3 below—take your pick of your favorite grade, MS-63, MS-64, or MS-65, then order your set.

Jump on the bandwagon and start your collection of CC Morgan dollars today with these special offers. Orders will be filled on a first-come, first-served basis. As you can see, this is a strictly limited offer, so act quickly!

Carson City Offer #1 Only 5 sets available!

You will receive:

- Three brilliant and lustrous MS-63 PCGS or NGC certified coins dated 1882-CC, 1883-CC and 1884-CC
- PLUS, a copy of Q. David Bowers', *A Buyer's Guide to the Rare Coin Market* (Cover price \$19.95. 372 pages, softbound.)
- PLUS, a gift certificate redeemable for \$20 CASH off your next purchase.

able for \$10 CASH off your next purchase.

A \$246 value costs you only \$217!

Carson City Offer #2 Only 10 available!

You will receive

- Three brilliant and lustrous MS-64 PCGS or NGC certified coins dated 1882-CC, 1883-CC and 1884-CC
- PLUS, a copy of Q. David Bowers', *A Buyer's Guide to the Rare Coin Market* (cover price \$19.95. 372 pages, softbound.)
- PLUS, a copy of Q. David Bowers', *Adventures with Rare Coins* (Cover price \$24.95. 306 pages, hardbound.)
- PLUS, a gift certificate redeemable for \$20 CASH off your next purchase.

A \$373 value costs you only \$309!

Carson City Offer #3 Only 5 available!

You will receive:

- Three brilliant and lustrous MS-65 PCGS or NGC certified coins dated 1882-CC, 1883-CC and 1884-CC
- PLUS, a copy of Q. David Bowers', *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia* (Cover price \$99. Over 2,000 pages, softbound.)
- PLUS, a gift certificate redeemable for \$20 CASH off your next purchase.

A \$752 value costs you only \$633!

Liberty Walking Half Dollars

VARIETY	MS-63	MS-64	MS-65
1936-D	119	165	365
1936-S		295	625
1937		79	
1937-D	199		
1937-S		259	549
1938-D	535	695	895
1939		65	
1939-D		59	
1940	42	59	135
1940-S	45	79	399
1941	39	52	115
1941-D	46	65	129
1941-S	139	215	1075
1942	39	52	115
1942-D	69	109	245

VARIETY	MS-63	MS-64	MS-65
1942-S	59	89	410
1943	39	52	115
1943-D	79	99	165
1943-S	49	89	365
1944	39	52	115
1944-D	45	65	135
1944-S	49	89	825
1945	39	52	115
1945-D	46	52	115
1945-S	42	52	189
1946	42	52	135
1946-D	42	52	115
1946-S	45	55	119
1947	42	52	135
1947-D	42	52	119

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Franklin Half Dollars

1950 Proof-65 (PCGS). Rarest proof issue.	495.00
1950 Proof-64 (PCGS).	395.00
1950 MS-65 (NGC).	125.00
1950-D MS-65 (PCGS).	465.00
1950-D MS-64.	59.00
1950-D MS-64 (PCGS).	59.00
1951 Proof-65 (PCGS).	299.00
1951 Proof-64 (PCGS).	235.00
1951-S MS-64.	59.00
1951-S MS-64 (PCGS).	59.00
1952 Proof-65 (PCGS).	159.00
1952 Proof-64.	150.00
1952 Proof-64 (PCGS).	150.00
1952-D MS-64 (PCGS).	49.00
1953 Proof-65.	110.00
1953 Proof-65 (PCGS).	110.00
1953 Proof-64.	95.00
1953 Proof-64 (PCGS).	95.00
1953 MS-65.	165.00
1953-D MS-65 (NGC).	175.00
1954 Proof-67 (NGC).	135.00
1954 Proof-65 (NGC).	75.00
1954 Proof-65 (PCGS).	75.00
1954 Proof-64.	69.00
1954 Proof-63.	59.00
1954 MS-66 (NGC).	550.00
1954 MS-65.	79.00
1954 MS-65 (NGC).	79.00
1954 MS-64.	29.00
1954 MS-63.	15.00
1954-D MS-65.	145.00
1954-D MS-65 (NGC).	145.00
1954-S MS-66 (NGC).	315.00
1954-S MS-65 (PCGS).	55.00
1954-S MS-65 (NGC).	55.00
1954-S MS-64 (PCGS).	35.00
1954-S MS-64.	35.00
1955 Proof-67 (PCGS).	95.00
1955 Proof-65 (PCGS).	75.00
1955 Proof-64 (PCGS).	65.00
1956 Proof-67 (NGC).	75.00
1956 Proof-64.	25.00
1956 Proof-63.	22.00
1957 Proof-66 (NGC).	35.00
1957 Proof-65.	29.00
1957 Proof-65 (PCGS).	29.00
1957 Proof-64.	19.00
1957 Proof-63.	19.00
1958 Proof-67 (NGC).	375.00
1958 Proof-65.	29.00
1959 Proof-65.	25.00
1959 Proof-65. Brilliant.	25.00
1959 Proof-64 (PCGS).	23.00
1959 MS-65 (NGC). Brilliant.	185.00
1959 MS-65 (PCGS).	185.00
1959 MS-64 (PCGS).	29.00
1959-D MS-65 (PCGS).	219.00
1960 Proof-65.	19.00
1960 Proof-65 (NGC).	19.00
1960 Proof-65 (PCGS).	22.00
1960 Proof-64 (PCGS).	19.00
1960 MS-64 (PCGS).	29.00
1960 MS-63 (PCGS).	14.00
1960-D MS-65 (NGC). Rare in this high grade (although common in lower grades) ...	795.00
1960-D MS-64 (PCGS).	39.00
1961 Proof-66 (PCGS).	35.00
1961 Proof-65.	29.00
1961 Proof-65 (PCGS).	29.00
1961 Proof-64 (PCGS).	19.00
1961 MS-65 (NGC).	275.00
1961 MS-64 (PCGS).	35.00
1961-D MS-64 (PCGS).	29.00
1962 Proof-66 (PCGS).	35.00
1962 Proof-65.	25.00
1962 Proof-64 (PCGS).	19.00
1962-D MS-64 (PCGS).	29.00
1963 Proof-66 (PCGS).	35.00
1963 Proof-65.	25.00
1963 Proof-64 (PCGS).	19.00
1963 MS-64 (PCGS).	22.00
1963-D MS-64 (NGC).	22.00
1963-D MS-64 (PCGS).	22.00

TERMS OF SALE

- ➔ All coins guaranteed genuine.
- ➔ 30-day return privilege (7 days for certified coins).
- ➔ Photograde and ANA grading.
- ➔ Visa, Mastercard, and American Express accepted.
- ➔ Please add \$3.00 postage on all orders under \$300.00.

Morgan Silver Dollars

We invite you to compare your want list of Morgan dollars against the following "grid," which consists of MS-63, MS-64, and MS-65 coins (for other grades, see our previous individual listings). Each coin is PCGS or NGC certified, is brilliant or attractively lightly toned, and has been hand-picked by us as being of Premium Quality.

VARIETY	MS-63	MS-64	MS-65
1878 7/8 TF	135	425	
1878 7 TF	59	185	995
1878-CC	110	235	1095
1878-S		69	265
1879	49	119	
1879-CC		3950	
1879-O	219	525	
1879-S		49	110
1880	49	129	
1880-CC			550
1880-S	35		110
1881		115	
1881-CC		265	425
1881-O		159	1695
1881-S	35	49	110
1882	42	75	525
1882-CC	79	119	239
1882-O		125	895
1882-S			115
1883	45		149
1883-CC	69	95	195
1883-O	38		129
1883-S		3250	
1884			295
1884-CC	69	95	199
1884-O	38		119
1885	38		129
1885-CC	240	295	510
1885-O	39		119
1885-S	215	440	
1886	39		119
1887	38		115
1887-O	125	485	
1887-S	195	499	
1888	38		215
1888-O	39	72	675
1888-S	275		
1889			485
1889-O	245		
1889-S	215	375	
1890	49	265	
1890-CC			3950
1890-O		215	
1890-S		210	
1891		595	
1891-CC	310	625	2250
1891-O		735	
1891-S			975
1892-CC	750		
1893		1175	
1893-CC	2350		
1893-O		13900	
1894-O	2850		
1894-S	725		
1896			199
1897			350
1897-S		110	475
1898			265
1898-O	39		125
1898-S	280		
1899	119	199	795
1899-O		59	129
1899-S	285	499	1195
1900			195
1900-O	39	59	135
1900-O/CC	345	525	1450
1900-S	195	359	1495
1901-S	399		
1902		149	625
1902-O			165
1902-S	295		
1903		79	259
1903-O	189	215	365
1904		549	
1904-O	39		119
1921 Morgan		35	169
1921-D		75	365
1921-S	42	149	1150

Coming In Our Next Issue of The Coin Collector



- ★ Exciting New Purchases
- ★ Silver dollars, commemoratives, and gold coins
- ★ More exciting coin and book specials
- ★ Entertaining articles, features and columns